

Charity registration number 1203333

BILL QUAY JUBILEE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 5 APRIL 2024

BILL QUAY JUBILEE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Ward	(Appointed 20 July 2023)
	Mr D Jackson	(Appointed 20 July 2023)
	Mrs Jane Roberts	(Appointed 20 July 2023)
	Mr Christian Roberts	(Appointed 20 July 2023)

Charity number 1203333

Principal address 60 Station Road
Gateshead
Tyne and Wear
NE10 0UH

Independent examiner Stephen Lamb, FCA
12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

BILL QUAY JUBILEE TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

BILL QUAY JUBILEE TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the Period ended 5 April 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 governing document, 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

Bill Quay Jubilee Trust's objects are the prevention or relief of poverty together with religious activities. Operation as a CIO was considered more appropriate in terms of funding the Trust's debt centre work.

The Trust is involved in a number of activities to promote the advancement of the Christian religion.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

This is first report for this new Charitable Incorporated Organisation, Bill Quay Jubilee Trust. It has been set up as a continuation of what was Heworth Christian Fellowship in order to more easily fund our debt centre work. Heworth Christian Fellowship has given Bill Quay Jubilee Trust £30,000 in order to begin the work of the new CIO. Our spending in the former half of the year has been done through Heworth Christian Fellowship.

We fund the work of the Christians Against Poverty (CAP) debt centre supported by a grant from The National Lottery Community Fund. These funds were granted to Heworth Christian Fellowship; the transfer of these funds to Bill Quay Jubilee Trust has been approved by the National Lottery. This grant pays the salary of our manager who operates the centre with support from additional volunteers. We continue to support an increasing number of people in the local area by establishing relationships and helping them to work through their problems.

As part of our commitment to the debt centre, we pay CAP for their services in supporting our Debt Centre Manager and the cost of this is significant. The Lottery grant that we received will ensure that this project is sustainable in the longer term; it provides funding until 2026. Some underspend of the grant has been carried over into the next financial year.

Our outreach projects include the Connect group who, through the charity Junction 42, support offenders in prison and upon their release. Also, Bill Quay Singers - a community choir which began in September - has attracted a number of people from the local area. They put on a Christmas concert enjoyed by many in the community. We host external community groups who use the building regularly such as WI, Pilates, Scouts, Toddlers and Operatic Society,

BILL QUAY JUBILEE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2024

Part of what we spend is the money we give away to Christian charities as regular giving. Recipients include: Junction 42; Tearfund; NE Youth For Christ; Oasis Aquila Housing; and CARE. Gifts to Tearfund have been doubled this year.

Part of the Bill Quay Jubilee Trust is Bill Quay Community Church with Sunday church services and midweek meetings. The Christingle Service included the participation of the choir from the local primary school with whom we have strong links.

We are responsible for maintenance of the building which is owned by The Methodist Church. We have carried out roof repairs, a plaster survey and some additional plastering work. We employ a local company to clean the building. We have spent some money updating the sign outside church. We employ a gardening contractor to maintain grass and flowerbeds.

Our church is led by a team of seven, who provide practical and spiritual leadership. The CIO is under the management of the four Trustees. Brian Askwith resigned as a trustee in September and we thank him for his valuable contribution.

Financial review

The accounts show an excess of income over expenditure of £17,001. The money held at the bank was £17,841.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) set up by a trust deed dated 31 May 2023

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

Mr J Ward	(Appointed 20 July 2023)
Mr D Jackson	(Appointed 20 July 2023)
Mrs Jane Roberts	(Appointed 20 July 2023)
Mr Christian Roberts	(Appointed 20 July 2023)
Mr Brian Askwith	(Appointed 20 July 2023 and resigned 5 September 2024)

Recruitment and appointment of trustees

Trustees are selected from members of the charity by invitation.

BILL QUAY JUBILEE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2024

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

Mrs Jane Roberts

Trustee

19 December 2024

BILL QUAY JUBILEE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BILL QUAY JUBILEE TRUST

I report to the trustees on my examination of the financial statements of Bill Quay Jubilee Trust (the charity) for the Period ended 5 April 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.

Stephen Lamb, FCA

12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

Dated: 19 December 2024

BILL QUAY JUBILEE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE PERIOD ENDED 5 APRIL 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income from:				
Donations and legacies	3	27,480	12,824	40,304
Charitable activities	4	1,781	-	1,781
Total income		29,261	12,824	42,085
Expenditure on:				
Charitable activities	5	16,168	8,916	25,084
Total expenditure		16,168	8,916	25,084
Net income and movement in funds		13,093	3,908	17,001
Reconciliation of funds:				
Fund balances at 31 May 2023		-	-	-
Fund balances at 5 April 2024		13,093	3,908	17,001

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

BILL QUAY JUBILEE TRUST**BALANCE SHEET****AS AT 5 APRIL 2024**

	Notes	2024 £	£
Current assets			
Cash at bank and in hand		17,841	
Creditors: amounts falling due within one year	11	(840)	
		<hr/>	
Net current assets			17,001
			<hr/>
Net assets excluding pension liability			17,001
			<hr/>
			<hr/>
The funds of the charity			
Restricted income funds	13		3,908
Unrestricted funds			13,093
			<hr/>
			17,001
			<hr/>
			<hr/>

The financial statements were approved by the trustees on 19 December 2024

Mrs Jane Roberts
Trustee

BILL QUAY JUBILEE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 5 APRIL 2024

1 Accounting policies

Charity information

Bill Quay Jubilee Trust is a Charitable incorporated organisation set up by a trust deed 31 May 2024. The address of the registered office is, 60 Station Road, Gateshead, Tyne And wear, NE10 0UH

1.1 Reporting period

The Charity was Incorporated under a trust deed on the 31 May 2023. The Charity has chosen a reporting year end of 5 April 2024. As this is the first set of financial statements the figures presented only cover the period from the 31 May of 2023 through to 05 April 2024.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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.

1.3 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.

1.4 Charitable funds

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

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1 Accounting policies

(Continued)

1.5 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 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.

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.

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

BILL QUAY JUBILEE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2024 £	Restricted funds 2024 £
Donations and gifts	1,614	-	1,614	-	-
Grants Receivable	17,176	12,824	30,000	-	-
Gift aid reclaimed	8,690	-	8,690	-	-
	<u>27,480</u>	<u>12,824</u>	<u>40,304</u>	<u>-</u>	<u>-</u>
Grants receivable for core activities					
Heworth Christian Fellowship	17,176	12,824	30,000	-	-
	<u>17,176</u>	<u>12,824</u>	<u>30,000</u>	<u>-</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2024 £
Hall Hire		
Ancillary trading income	1,781	-
	<u>1,781</u>	<u>-</u>

BILL QUAY JUBILEE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 5 APRIL 2024****5 Expenditure on charitable activities**

	Church Activities 2024 £
Direct costs	
Staff costs	6,458
Property Costs	316
Activities	3,397
Gifts and Grants	3,200
Office and Support	685
Marketing	204
Insurance	3,521
Equipment	1,717
Repairs and Maintenance	4,158
	<hr/> 23,656
Share of support and governance costs (see note 6)	
Support	1,428
	<hr/> 25,084
	<hr/>
Analysis by fund	
Unrestricted funds	16,168
Restricted funds	8,916
	<hr/> 25,084
	<hr/>

6 Support costs allocated to activities

	Church Activities 2024 £
Governance	1,428
	<hr/>

BILL QUAY JUBILEE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 5 APRIL 2024**

7	Net movement in funds	2024
		£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	840
	<u> </u>

8 Trustees

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

9 Employees

The average monthly number of employees during the Period was:

2024
Number

1
<u> </u>

Employment costs

2024
£

Wages and salaries	6,313
--------------------	-------

Other pension costs	145
	<u> </u>

6,458
<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

2024
£

Accruals and deferred income	840
	<u> </u>

BILL QUAY JUBILEE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2024

12 Retirement benefit schemes

	2024
	£
Defined contribution schemes	
Charge to profit or loss in respect of defined contribution schemes	145
	<u>145</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 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 31 May 2023	Incoming resources	Resources At 5 April 2024 expended	
	£	£	£	£
	-	12,824	(8,916)	3,908
	<u>-</u>	<u>12,824</u>	<u>(8,916)</u>	<u>3,908</u>

14 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 31 May 2023	Incoming resources	Resources At 5 April 2024 expended	
	£	£	£	£
General funds	-	29,261	(16,168)	13,093
	<u>-</u>	<u>29,261</u>	<u>(16,168)</u>	<u>13,093</u>

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 5 April 2024:			
Current assets/(liabilities)	13,093	3,908	17,001
	<u>13,093</u>	<u>3,908</u>	<u>17,001</u>

BILL QUAY JUBILEE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2024

16 Related party transactions

There were no disclosable related party transactions during the period

17 Transfer of Charity Operations

Bill Quay Jubilee Trust was incorporated as a CIO on the 31 May 2024, to be able to take over the operations of Heworth Christian Fellowship which was established as charitable trust. The trustees have made this decision on the basis that a CIO is a more suitable way to structure the charity.

Document Activity Report

Document Sent Thu, 19 Dec 2024 10:21:09 GMT

Document Approval Status Approved

Approval Activity Summary

Jane Roberts Approved Thu, 19 Dec 2024 23:30:06 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Mon, 30 Dec 2024 18:33:57 GMT	Jane Roberts viewed the document
Thu, 19 Dec 2024 23:30:09 GMT	Jane Roberts Approved the document
Thu, 19 Dec 2024 11:43:03 GMT	Jane Roberts viewed the document
Thu, 19 Dec 2024 11:37:44 GMT	Jane Roberts viewed the document