

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 3 AUGUST 2023 TO 31 MARCH 2024
FOR
JUBILEE CHURCH ELY

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

JUBILEE CHURCH ELY

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for the period 3 August 2023 to 31 March 2024

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JUBILEE CHURCH ELY

REFERENCE AND ADMINISTRATIVE DETAILS **for the period 3 August 2023 to 31 March 2024**

TRUSTEES	M Bispham (appointed 3.8.23) M Vince (appointed 3.8.23) C Green (appointed 3.8.23) M Gauntlett (appointed 3.8.23)
PRINCIPAL ADDRESS	Jubilee Centre 15a Silver Street Ely Cambridgeshire CB7 4JF
REGISTERED CHARITY NUMBER	1204217
INDEPENDENT EXAMINER	Marsh Solutions Limited 82 Berechurch Hall Road Colchester Essex CO2 8RF
CHURCH LEADERS	R Burgess A Jones

JUBILEE CHURCH ELY

REPORT OF THE TRUSTEES

for the period 3 August 2023 to 31 March 2024

The trustees present their report with the financial statements of the charity for the period 3 August 2023 to 31 March 2024. The trustees have adopted the provisions of 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

Objectives and aims

To advance the Christian Faith in the County of Cambridgeshire and in such other parts of the United Kingdom or the world as the charity trustees may from time to time think fit. And to relieve people who are in conditions of need or hardship or who are sick and to relieve the distress caused thereby in the said location and in other such parts of the world as the charity trustees may from time-to-time think fit.

The Charity was registered as a Charitable Incorporated Organisation [CIO] on 3 August 2023.

The Charity is a local church practicing the Christian faith in Cambridgeshire, drawing people from the Ely area and surrounding villages. Its activities include worship services each Sunday, children's and youth groups, bible study meetings, Alpha Courses, special services on significant Christian celebrations and working in partnership with other local Christian churches.

Jubilee Church is part of Relational Mission, which is a growing family of churches from different countries which is also part of the Newfrontiers group of churches. Newfrontiers and Relational Mission churches are united, via a worldwide network of churches across many nations but are predominantly based in the UK and mainland Europe.

Significant activities

Jubilee Church has maintained close links with the local Foodbank and Ely Baby Bank making financial and practical contributions plus one church member is the Foodbank Accountant. During the Christmas period, Jubilee Church purchased new toys from the local toy shop to donate to a local charity that ensured those less fortunate were able to give gifts to their children and the children of family members.

Public benefit

The Trustees confirm they have complied with their duty to ensure the Charity has undertaken suitable works for the benefit of the public, as required by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Church has grown to approximately 85 members [including children and youth]. Those that have joined the church are mainly from the local area. Several have joined due to recommendation, re-location and employment opportunities in the Ely area. Due to the increased growth, one Elder is now working full time, three days per week for the Church.

The Trustees are grateful to all those members who voluntarily support the Church. This is difficult to quantify but the activity covers; children and youth work, leadership and pastoral care, counselling, teaching and hospitality, painting and decoration expertise.

The Church has enabled several young musicians to minister to the main body of the church during the Sunday worship meetings, additionally, guest speakers were invited to speak on biblical issues that strengthened and united the church.

Subsequently it has been possible to purchase a small 'Mission Hall' [15a Silver Street]. The Trustees give thanks for the sacrificial giving of funds from members to purchase the property and to the generosity of members from The City Church Cambridge and the Bridge Church St Ives.

Additionally, the Silver Street premises have been re-decorated, used for mid-week meetings, plus the offices re-furbished and modernised.

JUBILEE CHURCH ELY

REPORT OF THE TRUSTEES

for the period 3 August 2023 to 31 March 2024

FINANCIAL REVIEW

Financial position and reserves policy

During the period, the church's income was £232,482 and expenditure was £34,108. A net surplus of £198,374 was made during this period.

The trustees deem it prudent to hold General Reserves totalling 3 months running costs.

The amount held in General Reserve is equal to £109,893 which is in excess of this.

The Trustees give thanks for the sacrificial giving of church members and substantial donations from City Church Cambridge and The Bridge Church, St Ives, which enabled the purchase of the property at 15a Silver Street, Ely, in January 2024 for the sum of £87,500.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution, and is a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of new trustees

This is covered fully in Paragraphs 10–12 of the Constitution for Jubilee Church Ely. In selecting individuals for appointment as Charity Trustees, the Spiritual Leadership must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. All Trustees must subscribe and adhere to, in belief and lifestyle, the Statement of Faith. The spiritual government and leadership of the church fellowship shall remain with the Spiritual Leadership whilst the Charity Trustees shall be confined to the proper management and administration of the CIO in accordance with the provisions of the Constitution.

A Trustee ceases to hold office if he/she (1) retires by notifying the Charity Trustees in writing, (2) is absent without permission from all meetings for a period of six months, (3) dies, or (4) is disqualified or is removed from office for good and sufficient reason by a resolution passed by at least 75% of the Charity Trustees present at a properly convened meeting.

Approved by order of the board of trustees on 20/06/24 and signed on its behalf by:

M Bispham

M Bispham (Jun 20, 2024 14:16 GMT+1)

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M Bispham - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JUBILEE CHURCH ELY**

Independent examiner's report to the trustees of Jubilee Church Ely

I report to the charity trustees on my examination of the accounts of Jubilee Church Ely (the Trust) for the period 3 August 2023 to 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Mr Christopher Marsh MAAT
The Association of Accounting Technicians

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Date: 20/06/24
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JUBILEE CHURCH ELY**STATEMENT OF FINANCIAL ACTIVITIES**
for the period 3 August 2023 to 31 March 2024

		Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM	Notes			
Donations and legacies		38,582	88,481	127,063
Other income		<u>105,419</u>	<u>-</u>	<u>105,419</u>
Total		<u>144,001</u>	<u>88,481</u>	<u>232,482</u>
 EXPENDITURE ON				
Charitable activities	2			
Church Activities		<u>34,108</u>	<u>-</u>	<u>34,108</u>
 NET INCOME		109,893	88,481	198,374
 Transfers between funds	8	<u>88,481</u>	<u>(88,481)</u>	<u>-</u>
 Net movement in funds		<u>198,374</u>	<u>-</u>	<u>198,374</u>
 TOTAL FUNDS CARRIED FORWARD		<u>198,374</u>	<u>-</u>	<u>198,374</u>

The notes form part of these financial statements

JUBILEE CHURCH ELY**BALANCE SHEET****31 March 2024**

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
FIXED ASSETS				
Tangible assets	5	88,721	-	88,721
CURRENT ASSETS				
Debtors	6	451	-	451
Cash at bank		<u>112,579</u>	<u>-</u>	<u>112,579</u>
		113,030	-	113,030
CREDITORS				
Amounts falling due within one year	7	(3,377)	-	(3,377)
		<u>109,653</u>	<u>-</u>	<u>109,653</u>
NET CURRENT ASSETS				
		<u>109,653</u>	<u>-</u>	<u>109,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		198,374	-	198,374
NET ASSETS		<u>198,374</u>	<u>-</u>	<u>198,374</u>
FUNDS	8			
Unrestricted funds				<u>198,374</u>
TOTAL FUNDS				<u>198,374</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/06/24 and were signed on its behalf by:



[M Bispham \(Jun 20, 2024 14:16 GMT+1\)](#)

M Bispham - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the period 3 August 2023 to 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

JUBILEE CHURCH ELY

NOTES TO THE FINANCIAL STATEMENTS - continued **for the period 3 August 2023 to 31 March 2024**

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24
	£
Independent examiners fee	<u>1,250</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2024.

Key management

The trustees consider the Key Management of the charity to be the Church Leaders.

During the period the Key Management received remuneration totalling £11,809.

4. STAFF COSTS

The average monthly number of employees during the period was as follows:

All staff	<u>2</u>
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No employees received emoluments in excess of £60,000.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
Additions	<u>88,721</u>
NET BOOK VALUE	
At 31 March 2024	<u>88,721</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>451</u>

JUBILEE CHURCH ELY**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the period 3 August 2023 to 31 March 2024**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	251
Taxation and social security	276
Other creditors	<u>2,850</u>
	<u>3,377</u>

8. MOVEMENT IN FUNDS

	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds			
General fund	109,893	(240)	109,653
Building Fund	<u>-</u>	<u>88,721</u>	<u>88,721</u>
	109,893	88,481	198,374
Restricted funds			
Building Fund	<u>88,481</u>	<u>(88,481)</u>	<u>-</u>
TOTAL FUNDS	<u>198,374</u>	<u>-</u>	<u>198,374</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,001	(34,108)	109,893
Restricted funds			
Building Fund	<u>88,481</u>	<u>-</u>	<u>88,481</u>
TOTAL FUNDS	<u>232,482</u>	<u>(34,108)</u>	<u>198,374</u>

Building Fund: Funds set aside for the purchase of a building

Transfers between funds

During the period the charity fulfilled its obligation to purchase a property with restricted funding. As such the trustees have deemed it appropriate to transfer this asset into a separate unrestricted building fund.

JUBILEE CHURCH ELY

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 3 August 2023 to 31 March 2024

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2024.