

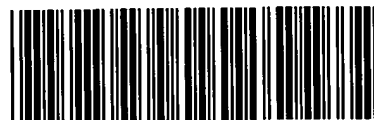
Jubilee Church, Coventry

Financial Statements for the year ended  
31 December 2022

CHARITY REGISTRATION No 1149730

COMPANY REGISTRATION No 08207822

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## Legal & Administrative Information

<b>Company Registration Number</b>	08207822
<b>Charity Registration Number</b>	1149730
<b>Start of Financial Period</b>	1 January 2022
<b>End of Financial Period</b>	31 December 2022
<b>Trustees/Directors at 31 December 2022</b>	Chris Edwards (Resigned 31 December 2022) Andrew Simpkins Paul Harrison James Noble Matthew Clayton (Resigned 1 May 2022) Chris Mainey
<b>Governing Instrument</b>	MEMORANDUM AND ARTICLES INCORPORATED 10 SEP 2012
<b>Objects</b>	<p>(A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN SUCH PARTS OF COVENTRY, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY</p> <p>(B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, FINANCIAL HARDSHIP OR SICKNESS AND WHO MAY BE AGED AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT</p> <p>(C) TO ADVANCE CHRISTIAN AND OTHER EDUCATION INCLUDING BUT NOT BY WAY OF LIMITATION THROUGH THE PROVISION OF TRAINING COURSES IN THE SAID LOCATION AND IN (C) SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME</p> <p>(D) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE</p>

## Jubilee Church, Coventry

### **Correspondence Address**

St Columba's  
St Columba's Close  
Coventry  
CV1 4BX

### **Primary Bankers**

Co-operative Bank  
PO Box 250 Delf House  
Southway  
Skelmersdale  
WN8 6WT

### **Independent Examiners**

Independent Examiners Ltd  
Unit 2 The Broadbridge Business Centre  
Delling Lane  
Bosham  
West Sussex  
PO18 8NF

## **Trustees Report**

### **For the Year Ended 31 December 2022**

#### **Trustees**

Chris Edwards – Chris is COO for Hope Coventry. Chris is Chair of Trustees. Chris resigned as a trustee on 31/12/22

Andrew Simpkins – Andrew is an Elder of the Church and works full time for the trust.

Paul Harrison – Paul is an Elder of the Church and works full time for the trust.

James Noble – James is an Elder of the Church and works full time for the trust.

Matt Clayton - Matt is an Elder of the Church and is a Social Worker. Matt takes a lead on child protection risks. Matt resigned as a trustee on 1/5/22

Chris Mainey - Chris is a data scientist with a host of relevant analytical skills and spiritual gifts.

Trustees appointed after balance sheet date

Tessa Colledge appointed 6/4/23

Joanne Bass appointed 6/4/23

#### **Organisational Structure**

The trustees meet regularly and have responsibility for the general, legal and fiscal oversight of the charity.

The day to day work of the Trust is delegated to the church leaders and both paid and voluntary staff. This work is led by the Elders Andrew Simpkins, James Noble, Paul Harrison, Matt Clayton (until 1st May) and Simon Brown (from 18th September).

Three of the Elders are on the staff of the Church; Andrew Simpkins, who leads the team, James Noble, who oversees day to day operations of the church, the mid-week Church groups which meet in the community and runs Coventry's Motofest weekend and Paul Harrison, who leads on Stoke site Sunday mornings and young adults work.

The Church is part of the Catalyst Network of Churches. The Church leaders meet regularly with other leaders from the network both in the UK and overseas. The Catalyst Network of Churches is part of the Newfrontiers International family of Churches.

#### **Trustee Appointment, Induction and Training**

Trustees are required to agree with the Church's statement of faith. Trustee induction includes briefing with the Chair of Trustees and one of the Elders on the role of Trustees. It also includes the provision and review of the charity commission material on the role of the trustee. The need for further Trustee training is kept under review by both Elders and the Chair of Trustees.

#### **Risk Management**

The Trustees have established a system of risk management that considers both the strategic and operational risks to the charity. Action plans have been put in place to manage key risks and there are documented risk assessments for all key areas of Church activities including working with children and health and safety issues.

#### **Objectives and Activities**

Jubilee Church derives its name and purpose from a chapter in the Bible; Isaiah 61, with the year of the Lords favour being his Jubilee.

*"The Spirit of the Lord God is upon me, because the Lord has anointed me to bring good news to the poor; he has sent me to bind up the brokenhearted, to proclaim liberty to the captives, and the opening of the prison to those who are bound; to proclaim the year of the Lord's favour, and the day of vengeance of our God; to comfort all who mourn; to grant to those who mourn in Zion— to give them a beautiful headdress instead of ashes, the oil of gladness instead of mourning, the garment of praise instead of a faint spirit; that they may be called oaks of righteousness, the planting of the Lord, that he may be glorified."*

## **Trustees Report cont'd**

### **For the Year Ended 31 December 2022**

#### **Aims**

To enjoy and proclaim the year of the Lords favour.

To make disciples – we want to become more like Jesus and teach and show others to do likewise.

To plant Churches – in both the local area and overseas.

To reach other nations – we are part of a worldwide family of Churches. We are committed to supporting other Churches which are part of this network.

#### **How Our Activities Deliver Public Benefit**

Jubilee Church holds weekly meetings in Coventry on a Sunday at the Henry Fry Centre in Coventry city centre and simultaneously in the Stoke area of the city. There are dedicated children's groups for 3 to 18 years. During the university term times there is a weekly Church prayer meeting; Powerhouse, on a Sunday evening.

The majority of people within Jubilee are part of a small group. These small groups are designed to provide a context for community in the Church where people can get to know each other better. We consider this to be more and more important as the Church grows.

Jubilee Church support to the Church in Cambodia finished during 2022. Jubilee Church has continued to develop its relationship with churches in Bosnia & Herzegovina and Croatia. During 2022 Andrew Simpkins was able to visit Croatia, however the majority of support was financial support by funding some of the expenses of one of the in country leaders as he serves Churches in that area.

Jubilee Church continues to provide services for the benefit of those in the city of Coventry this is mainly in the form of Motofest and direct grants to Hope Coventry where Andrew Simpkins is a trustee. The Motofest event was due to take place in September 2022. Unfortunately the sad death of HM Queen Elizabeth was announced on the day before the event was due to take place and the festival was therefore postponed until spring 2023. However, Motofest was able to make a significant contribution towards the salary costs of James Noble as he dedicated more of his time to planning the events for this and future years.

#### **Achievements and Performance**

Jubilee continues to be a healthy and vibrant Church attended by around 200 people, who have been able to continue to worship God, learn more about him and tell others about him.

The church in Cambodia that we have been supporting for many years has suffered through the Covid pandemic. Once public meetings were eventually permitted to recommence in Phnom Penh it was felt the church group was no longer viable. The church was closed and the £ 10,450 cash balances they held were transferred back to Jubilee Church Coventry. These are now being held in a separate fund to be used for future church planting projects in Cambodia.

During the autumn of 2022 we were successful in the purchase of St Columba's, a closed church building close to the City Centre of Coventry. It is held on a long lease (1,000 years from 1664). The total purchase price including acquisition costs was £563k. This was funded from the building fund and general reserves. An offering was held for the refurbishment costs of the building and £140k was raised which is now held in the building fund. The refurbishment will commence during 2023, in line with available funds.

**Trustees Report cont'd**  
**For the Year Ended 31 December 2022**

**Financial Review**

Jubilee Church made a surplus of £175k during 2022. This is a £14k surplus on unrestricted funds and £161k surplus on restricted funds.

Restricted funds are mainly due to gifts received (and the associated gift aid) for building refurbishment, our work with the poor and the closed work in Cambodia.

**Investment Policy**

Surplus funds are reviewed on a regular basis and where available invested within interest bearing bank accounts. The aims of the investment policy are to maximise the returns achieved subject to minimal risk and the requirement to maintain short term availability of all funds.

**Grants Policy**

Jubilee is not primarily a grant giving charity. However, the Church does seek to be generous and support a number of other organisations with similar aims and objectives. Jubilee gave regularly to the Catalyst Network of Churches, to Hope Coventry and to support the work of the Church in Cambodia and Bosnia & Herzegovina.

**Reserves Policy**

Jubilee Church aims to hold the equivalent of three months expenditure as general reserves.

**Related Parties**

Jubilee Church is involved in the work of the Catalyst Network of Churches and has given financially to this work. Andrew Simpkins is a Trustee of the Catalyst Network of Churches and Jubilee Church, Coventry.

Jubilee Church is involved in running Coventry Motofest by supporting through employee and volunteer time. James Noble and Andrew Simpkins are Directors of Coventry Motofest Ltd and Jubilee Church, Coventry.

Jubilee church makes small grants to Hope Coventry. Chris Edwards is employed by Hope Coventry and a Director of Jubilee Church Coventry. Andrew Simpkins is a director of Hope Coventry and Jubilee Church Coventry.

**Trustees Report cont'd**  
**For the Year Ended 31 December 2022**

**Directors Responsibilities**

The Charities Act and Company Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which sufficiently show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the trustee's report and the responsibilities of the independent examiner in relation to the trustee's report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts are prepared in accordance with the provisions applicable to the company's subject to the small companies' regime.

I approve the attached statement of financial activities and balance sheet for the period ended 31<sup>st</sup> December 2022 and I confirm I have made available all information necessary for its preparation.

Signed on behalf of the Board



Chris Mainey  
Chair of Trustees



**Statement of Financial Activities**

Year Ended 31 December 2022

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31 Dec 2022 Total Funds £	Year Ended 31 Dec 2021 Total Funds £
<b>Income and endowments</b>						
Donations and Legacies	3	281,255	0	218,123	499,378	269,938
Investments	3	475	0	950	1,425	662
Charitable Activities	3	19,844	0	0	19,844	6,955
Other income	3	16,702	0	0	16,702	37,690
<b>Total Income</b>		<b>318,276</b>	<b>0</b>	<b>219,073</b>	<b>537,349</b>	<b>315,245</b>
<b>Expenditure</b>						
Raising Funds	4	0	0	0	0	0
Charitable Activities	4	(304,320)	0	(57,509)	(361,829)	(285,223)
<b>Total Expenditure</b>		<b>(304,320)</b>	<b>0</b>	<b>(57,509)</b>	<b>(361,829)</b>	<b>(285,223)</b>
<b>Net income/(expenditure)</b>		<b>13,956</b>	<b>0</b>	<b>161,564</b>	<b>175,520</b>	<b>30,022</b>
Transfer Between Funds		419,627	(4,864)	(414,763)	0	0
<b>Net movement in funds</b>		<b>433,583</b>	<b>(4,864)</b>	<b>(253,199)</b>	<b>175,520</b>	<b>30,022</b>
<b>Reconciliation of Funds</b>						
Total Funds Brought Forward		218,098	6,618	428,166	652,882	622,860
Net movement in funds		433,583	(4,864)	(253,199)	175,520	30,022
<b>Total Funds Carried Forward</b>		<b>651,681</b>	<b>1,754</b>	<b>174,967</b>	<b>828,402</b>	<b>652,882</b>

Movements in all reserves and all recognised gains and losses are shown above. All of the organisations operations are classed as continuing.

The notes on pages 11 to 19 form part of these financial statements.

There may be minor discrepancies in totals as pence are not being shown.

**Balance Sheet**

At 31 December 2022

		Unrestricted	Designated	Restricted	Year Ended 31 Dec 2022 Total Funds	Year Ended 31 Dec 2021 Total Funds
		£	Funds £	Funds £	£	£
<b>Fixed Assets</b>						
Tangible Assets	2	563,409	0	0	563,409	0
		563,409	0	0	563,409	0
<b>Current Assets</b>						
Cash at Bank	6	74,884	4,227	149,583	228,694	648,289
Debtors	7	13,946	1,506	25,484	40,936	14,744
		88,830	5,733	175,067	269,630	663,033
<b>Creditors: Amounts falling due within one year</b>	8	(558)	(3,979)	(100)	(4,637)	(10,151)
<b>Net Current Assets</b>		88,272	1,754	174,967	264,993	652,882
<b>Net Assets</b>		<b>651,681</b>	<b>1,754</b>	<b>174,967</b>	<b>828,402</b>	<b>652,882</b>
<b>Funds</b>	5					
Unrestricted Funds					651,681	218,098
Designated Funds					1,754	6,618
Restricted Funds					174,967	428,166
<b>Total Funds</b>					<b>828,402</b>	<b>652,882</b>

**Directors Responsibilities:**

The directors are satisfied that for the period ended on 31 December 2022 that the charitable company was entitled to an exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that no member or members required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 19.

The directors acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit and loss for the financial year in accordance with requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on 27/07/2023

Signed on their behalf by Director



Chris Mainey

## Cash Flow Statement

For the year ended 31 December 2022

Year Ended  
31 Dec 2022

Cash flows from operating activities	£
Net income for the reporting period	175,520
<b>Adjustments for:</b>	
Depreciation	132
Profit on sale of fixed asset	(1,702)
Interest received	(1,425)
Increase in Debtors	(26,192)
(Decrease) in Creditors	(5,514)
<b>Net cash from operating activities</b>	<b>140,819</b>
<b>Cash flows from investing activities</b>	
Interest received	1,425
Proceeds from sale of fixed asset	1,702
Purchases of property and equipment	(563,541)
<b>Net cash from investing activities</b>	<b>(560,414)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(419,595)</b>
Cash and cash equivalents at start of year	648,289
<b>Cash and cash equivalents at end of year</b>	<b>228,694</b>

## Analysis of Changes in Net Funds

	At 1 Jan 22	Cash flow	At 31 Dec 22
Net Cash	648,289	(419,595)	228,694
<b>Total</b>	<b>648,289</b>	<b>(419,595)</b>	<b>228,694</b>

## Notes to the Accounts

### 1 Accounting Policies

#### Basis of Preparation

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)) and include results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in the Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Jubilee Church Coventry meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

#### Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

#### Material prior period errors

No material prior year errors have been identified in the reporting period.

#### Incoming resources

Income received by way of donations and gifts is included in full in the Income and Expenditure account when received. Associated tax reclaims through the Gift Aid scheme are accrued for in the period when the donation is received. All other income is recognised on a receivable basis.

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on donated services and facilities is the estimated value to the charity of the service or facility received.

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

#### Government grants

The charity has received grants from Coventry City Council totalling £5,300 for conversation groups with new BNO residents of the city from Hong Kong (East meets West). No other government grants were received.

#### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Support costs are allocated to Jubilees Activities in proportion to the amount of expenditure incurred.

### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 or the FRS102 SORP.

### **Intangible Assets**

Amortisation is provided at 25% on cost in order to write down the asset over its estimated useful life.

### **Tangible fixed assets**

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

Fixtures & Fittings - 25% on cost

Vehicles - 25% on cost

Items of capital expenditure below £500 are not capitalised.

Freehold and long leasehold land and buildings are not depreciated

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

#### **Unrestricted Funds**

The general fund is used to account for the day to day activities of the trust.

#### **Designated Funds**

The designated giving fund is from the amount designated by the Trustees to support the work of local Churches in the UK & Overseas. This is primarily through existing relationships with Churches in the Catalyst apostolic network and in the city of Coventry.

#### **Restricted Funds**

The Building Fund is from special offerings. During the year they were used to purchase a building for the charity, they now represent funds held for refurbishment costs

The Working with the Poor fund is from special offerings and specific donations for particular projects and initiatives working with the poor.

The Cambodia fund is to be used to support a future church plant in Cambodia

The East Meets West fund is from grants and specific donations to be used for the East Meets West project.

The Toasty Tuesdays fund is from grants and specific donations to be used for the Toasty Tuesdays project.

The Other Specific Offerings fund is from special offerings for specific purposes during the year.

#### **Grants**

Grants used to purchase capital items are treated as deferred income and written off as revenue over the life of the asset involved (2022 £Nil), grants used for revenue items are matched to related expenditure.

Short term employee benefits including holiday pay are recognised as an expense in the period in which the service is received.

**2 Tangible Fixed Assets**

	Freehold Land & Buildings £	Fixtures & Fittings £	Vehicles £	Total £
<b>Cost</b>				
At 1 January 2022	0	6,643	5,250	11,893
Additions	563,011	530	0	563,541
Disposals	0	0	(5,250)	(5,250)
At 31 December 2022	563,011	7,173	0	570,184
<b>Depreciation</b>				
At 1 January 2022	0	6,643	5,250	11,893
Charge for the Year	0	133	0	133
Disposals	0	0	(5,250)	(5,250)
At 31 December 2022	0	6,776	0	6,776
<b>Net Book Value</b>				
At 1 January 2022	0	0	0	0
At 31 December 2022	563,011	398	0	563,409

**3 Income and endowments**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31 Dec 2022 Total Funds £	Year Ended 31 Dec 2021 Total Funds £
<b>a) Donations and Legacies</b>					
General Giving	229,402	0	167,571	396,973	219,349
Income from Grants	0	0	15,300	15,300	0
Gift Aid	51,853	0	35,252	87,105	50,589
	<b>281,255</b>	<b>0</b>	<b>218,123</b>	<b>499,378</b>	<b>269,938</b>
<b>b) Investments</b>					
Interest Income	475	0	950	1,425	662
	<b>475</b>	<b>0</b>	<b>950</b>	<b>1,425</b>	<b>662</b>
<b>c) Charitable Activities</b>					
Youth Work	3,769	0	0	3,769	3,305
18-30's	2,175	0	0	2,175	310
Global Bites	0	0	0	0	0
Weekends Away	7,691	0	0	7,691	0
Other Income	6,209	0	0	6,209	3,340
	<b>19,844</b>	<b>0</b>	<b>0</b>	<b>19,844</b>	<b>6,955</b>
<b>d) Other income</b>					
Secondment income	15,000	0	0	15,000	37,690
Gain on sale of fixed assets	1,702	0	0	1,702	0
	<b>16,702</b>	<b>0</b>	<b>0</b>	<b>16,702</b>	<b>37,690</b>

## 4 Expenditure

			Year Ended 31 Dec 2022	Year Ended 31 Dec 2021
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
<b>a) Raising Funds</b>				
Advertising	0	0	0	0
Support Costs	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>b) Charitable Activities</b>				
Building the Church	(251,658)	0	(3,561)	(255,219)
Church Planting	0	0	0	0
Grants & Donations	(22,890)	0	(53,948)	(76,838)
Primary Purpose Trading	0	0	0	(1,100)
Support Costs	(20,067)	0	0	(20,067)
<u>Governance:</u>	0	0	0	0
Legal & Professional Fees	(9,152)	0	0	(9,152)
Support Costs	(553)	0	0	(553)
	<b>(304,320)</b>	<b>0</b>	<b>(57,509)</b>	<b>(361,829)</b>
				<b>(285,223)</b>

The church identifies the cost of its support functions, and identifies those that relate to the governance function. Having identified its governance costs the remaining support costs are apportioned between the key charitable activities and costs of raising funds.

	Charitable Activities			Governance Costs	Raising Funds
	Building the church £	Church planting £	Grants and donations £	£	£
Staff Costs	7,414	0	2,232	266	0
Premises Costs	6,928	0	2,086	248	0
Office and IT Costs	1,082	0	326	39	0
Depreciation	0	0	0	0	0
	<b>15,423</b>	<b>0</b>	<b>4,643</b>	<b>553</b>	<b>0</b>

**5 Funds**

	At 1 Jan 2022 £	Income £	Expenditure £	Transfer Between Funds £	At 31 Dec 2022 £
<b>Unrestricted Funds</b>					
General Fund	218,098	318,276	(304,320)	419,627	651,681
<b>Designated Funds</b>					
Giving	6,618	0	0	(4,864)	1,754
<b>Restricted Funds</b>					
Building Fund	414,154	142,054	0	(414,763)	141,445
Working with the Poor	12,346	2,825	(6,752)	0	8,419
Cambodia	802	10,603	(955)	0	10,450
East Meets West	0	5,300	(909)	0	4,391
Toasty Tuesdays	0	10,000	(600)	0	9,400
Other specific offerings	864	48,291	(48,293)	0	862
	428,166	219,073	(57,509)	(414,763)	174,967
<b>Total Funds</b>	<b>652,882</b>	<b>537,349</b>	<b>(361,829)</b>	<b>0</b>	<b>828,402</b>

The designated giving fund is from the amount designated by the Trustees to support the work of local Churches in the UK & Overseas. This is primarily through existing relationships with Churches in the Catalyst apostolic network and in the city of Coventry.

The Building Fund is from special offerings to be used to purchase a building for the charity. These were transferred to general fund as they were used to purchase St. Columba's. The funds now held are for the refurbishment costs.

The Working with the Poor fund is from special offerings and specific donations for particular projects and initiatives working with the poor.

The Cambodia fund was the closing assets of our work in Cambodia. They are to be used to support a future church plant in Cambodia

The East Meets West fund is from grants and specific donations to be used for the East Meets West project.

The Toasty Tuesdays fund is from grants and specific donations to be used for the Toasty Tuesdays project.

The Other Specific Offerings fund is from special offerings for specific purposes during the year.



Jubilee Church, Coventry

**6 Cash at Bank & in Hand**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31 Dec 2022 Total Funds £	Year Ended 31 Dec 2021 Total Funds £
Cash at Bank	74,884	4,227	149,583	228,694	648,289

**7 Debtors & Prepayments**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31 Dec 2022 Total Funds £	Year Ended 31 Dec 2021 Total Funds £
Debtors	13,946	1,506	25,484	40,936	14,744

**8 Creditors; Accruals, Deferred Income due within one year**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Year Ended 31 Dec 2022 Total Funds £	Year Ended 31 Dec 2021 Total Funds £
Tax & Social Security	21	(883)	0	(862)	(5,808)
Other Creditors	(579)	(1,796)	(100)	(2,475)	(3,143)
Independent Examiners Fees	0	(1,300)	0	(1,300)	(1,200)
	(558)	(3,979)	(100)	(4,637)	(10,151)

**9 Analysis of Staff Costs, Trustee Remuneration and Expenses and Cost of Key Management Personnel**

	Year Ended 31 Dec 2022 £	Year Ended 31 Dec 2021 £
Salaries	180,915	173,956
Pension Contributions	13,523	13,046
Social Security Costs	16,106	12,792
Other Payroll Costs	799	707
	<u>211,343</u>	<u>200,501</u>

Staff are paid through the PAYE system.

Within the SOFA salaries are split between Charitable purposes and support costs.

The Church contributed to the pension scheme of 6 employees throughout the period and paid life cover contributions for 1 employee.

The church operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

Employees were engaged in the following activities:

	Year Ended 31 Dec 2022	Year Ended 31 Dec 2021
Activities in furtherance of Charitable Objectives	5	5
Management & Administration	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

Number of employees whose total employee benefits (excluding employer pension & NI costs) fell within each band of £10,000 from £60,000 upwards:

Band	Number of employees
£60,000 to £69,999	0
£70,000 to £79,999	0
£80,000 to £89,999	0
£90,000 to £99,999	0
£100,000 to £109,999	0

Key management personnel are considered to be the Trustees and Church Elders. Three trustees received a salary and benefits for their employment as a Church Elder. This is disclosed in note 10 below. No other key management personnel received any payments.

**10 Trustees & Other Related Parties**

In this financial period the charity has paid trustees remuneration and benefits (including Employer NI, Employer Pension and Life Assurance contributions) for their roles as Church Elders as follows:

Name of Trustee	Legal authority	Amounts paid or benefit value		2022 Total
		Remuneration	Employer NI, Pension and Life Assurance	
		£	£	£
Andrew Simpkins	Governing document	54,588	11,624	66,212
James Noble	Governing document	49,757	9,649	59,406
Paul Harrison	Governing document	39,183	7,319	46,502
		<u>143,528</u>	<u>28,592</u>	<u>172,120</u>

The charity also paid £2,208 during the year for Paul Harrison to undertake a Theological training course.

No trustees were remunerated for their role as a trustee.

In the period the charity has paid trustees expenses as follows:

	Year Ended 31 Dec 2022	Year Ended 31 Dec 2021
Number of Trustees who were paid expenses	3	3
Amount paid:	£	£
Books and stationery	38	131
Hospitality	189	17
Mileage	993	296
Meetings, events and refreshments	886	237
Other travel (flights, parking, accommodation)	809	142
Accommodation	123	-
Total Amount paid	<u>3,038</u>	<u>823</u>

6 Trustees made donations to the Charity during 2021. These donations totalled £67,800 (2021: £36,927).

Grants of £51,405 (2021: £9,960) were paid to Catalyst Network of Churches. Andrew Simpkins has served as a Director for the Catalyst Network of Churches during this period.

Grants of £4,320 (2021: £3,250) were paid to Hope Coventry. Chris Edwards was employed by Hope in this period and Andrew Simpkins is a Trustee of Hope.

## **11 Grants**

Jubilee Church awarded 11 (2021: 12) grants during the period.

7 (2021: 7) of these were for the advancement of religion to a total of £69,720 (2021: £30,743).

All of these were given to organisations within the Newfrontiers family of Churches which is part of the wider work in which Jubilee is involved or to other charities within Coventry to support the joint work between them and Jubilee Coventry.

2 (2021: 3) were made to individuals to the total of £2,798 (2021: £5,760). These were for the relief of poverty.

2 (2021: 2) were made to other entities to the total of £4,320 (2021: £3,250). These were to Hope Coventry for its work in the city.

## **12 Public Benefit**

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details on how the charity has achieved this are provided in the trustee report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding which activities the charity should undertake.

## **13 Controlling Party**

The charity is controlled by the board of trustees.