

JIMMY'S CAMBRIDGE

England & Wales · Charity number 1058737

Details

Other names	JIMMY'S NIGHT SHELTER LIMITED, JIMMY'S, JIMMYS
Status	Registered
Legal form	Charitable company
Company number	03259904
Registered	1996-10-18
Register	View on the Charity Commission register

Contact

Address	Zion Baptist Church East Road Cambridge CB1 1BD
Phone	01223576085
Email	info@jimmyscambridge.org.uk
Website	jimmyscambridge.org.uk

Activities

Objects: TO RELIEVE POVERTY AMONGST PERSONS IN CAMBRIDGESHIRE WHO ARE HOMELESS OR VULNERABLY HOUSED

Activities: The charity's objects are to relieve poverty amongst persons in the City of Cambridge who are homeless or sleeping rough

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** THE CITY OF CAMBRIDGE
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,543,585	£2,546,826	£2,221,754	54
2024-03-31	£2,285,143	£2,480,020	£2,224,995	47
2023-03-31	£2,232,428	£2,311,993	£2,419,872	47
2022-03-31	£2,323,995	£1,889,047	£2,499,437	42
2021-03-31	£2,455,297	£1,587,558	£2,064,489	42

Trustees

Name	Role	Appointed
Hannah Baldwin	Chair	2019-11-12
Aidan Joseph Lonergan		2023-11-16
Alok Rustagi		2023-11-16
Andrew Smart		2024-09-19
Benjamin Holt		2021-09-13
Christopher Sherwin		2019-11-12
Debbie Crinson		2025-05-19
Elwin Yam Ming Chan		2023-11-16
Lawrence James White		2024-09-19
Ronald Ian Cardwell		2025-02-24
Sophie Paterson		2024-09-19
Vicki Wiles		2023-11-16

Accounts

Registered number: 03259904

Charity number: 1058737



JIMMY'S CAMBRIDGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

JIMMY'S CAMBRIDGE
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**JIMMY'S CAMBRIDGE
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

Hannah Baldwin
Wendy Godfrey (resigned 13 May 2024)
Benjamin Holt
Chris Sherwin
James Smith (resigned 20 January 2025)
Elwin Chan
Aidan Lonergan
Alok Rustagi
Victoria Wiles
Lawrence White (appointed 19 September 2024)
Andrew Smart (appointed 19 September 2024)
Sophie Paterson (appointed 19 September 2024)
Ronald Ian Cardwell (appointed 24 February 2025)
Neil Gazeley (appointed 19 May 2025)
Debbie Davies (appointed 19 May 2025)

Company registered number

03259904

Charity registered number

1058737

Registered office

1 East Road Cambridge CB1 1BD

Chief Executive

Natasha Davis (appointed May 2024)

Independent auditors

Chater Allan LLP, Unit 7 Quy Court, Stow-cum-Quy, Cambridge CB25 9AU

Bankers

Barclays Bank Plc, 28 Chesterton Road, Cambridge CB4 3AZ

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited accounts for the year ended 31 March 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 charity's objective is to relieve poverty amongst persons in Cambridgeshire who are homeless or vulnerably housed.

About Jimmy's

Jimmy's opened in 1995 as Cambridge's first all year round night shelter and now offers a much wider range of support. It remains one of the most prominent organisations within the community supporting people who have been rough sleeping in the city.

The organisation was inspired by Jim Dilley, who spent much of his life sleeping rough. In the last few years of his life, 'home' for Jim was under the bridge at Junction 13 of the M11. That bridge is still represented in Jimmy's logo.

Whilst Jimmy's has undergone several significant transformations since it opened, its ethos has remained the same – placing people at the heart of the support we provide.

Valuing and respecting everyone who needs our services, Jimmy's staff work with each person to provide options, tools and skills to support them on their journey. Together they develop a tailored pathway to independence.

Through our many years of experience of working with vulnerable individuals we recognise the need for everyone to be treated in a confidential manner and with respect, compassion, and empathy.

2025 is our thirtieth year, and while a major milestone, and one to be proud of, the need for our services remains as great as ever.

Our Vision

Our vision at Jimmy's is that we believe no-one should have to sleep rough in Cambridge.

Our Mission

We have safe places that people can call home - from immediate access 24/7 emergency accommodation to interim homes as stepping-stones to independent living.

We offer targeted wraparound support – to promote mental wellbeing and help them fulfil their goals.

We use evidence – to improve services and impact and to be a voice for change.

Our Values

Our values, put together by staff, volunteers, Trustees and residents: -

- Treating people with respect
- Accepting people as they are
- Believing in opportunities for everyone
- Behaving with integrity

Personalised Support

On arrival at Jimmy's each person is welcomed by friendly and professional Support Workers and Volunteers who are on hand every step of the way. Jimmy's work with each person individually, working together to provide a range of tailored support.

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Mental Health

Jimmy's knows many people we support are dealing with mental ill health. We aim to provide direct support ourselves, or help people navigate the complexities of accessing support via our partners and the NHS. We work hard to advocate on behalf of our residents. We provide direct support through trained, qualified professionals (counselling, TRiM, social work).

A 2022 study* by Homeless Link found that 82% of people experiencing homelessness have a mental health diagnosis.

* <https://www.crisis.org.uk/ending-homelessness/key-homelessness-policy-areas/health-and-wellbeing/mental-health/#:~:text=The%20issue,people%20who%20are%20sleeping%20rough.>

Recovery

We enable residents to access specialist services and can spend time helping them reduce their use of alcohol or substances and keep them safe from harm.

Accommodation

Jimmy's provides a wide range of accommodation to meet very different needs: -

- 25 bedrooms in our main East Road hostel, for people who are rough sleeping.
- 9 bedrooms in our Newmarket Road hostel, an intensive support service for people with complex needs who would otherwise be rough sleeping.
- 25 bedrooms in 10 shared houses across Cambridge, for people who need support and are on a journey to independent living.
- 22 single-occupancy modular homes across 4 sites in Cambridge, for people who need support and are on a journey to independent living, and for whom their own private space better meets their needs.

Project Bridge

In addition to providing support and accommodation we also provide ongoing support and engagement to our ex-residents who have moved on to their own tenancies, or indeed to other services. We offer the opportunity to come back to either our East Road Hostel or Newmarket Road Hostel to join in with activities, meet with an individual's known Support Worker, simply pop in for a coffee and a chat or come and have Sunday lunch or even Christmas lunch with us. We offer this service for as long as an individual needs, and in the format that best works for them. This could be as simple as a five minute, once a week check in phone call, just to keep up the support, and the security and safety of knowing someone cares and is interested.

Trauma Risk Management (TRiM)

This year Jimmy's brought together providers with the support of Cambridge City Council to train staff in the TRiM methodology to ensure we are at the forefront of pioneering support for our staff. TRiM has its origins in the UK military and is widely used within emergency services and notably at the Royal National Lifeboat Institute (RNLI) to provide a responsive service to staff at risk of trauma and long term devastating diagnosis such as PTSD as a result of the work they undertake. We know within our services it is possible for staff to witness and have to deal with the aftermath of suicide, drug overdose, in addition to potentially having to administer CPR alongside many other traumatic experiences. By training staff to be TRiM Practitioners we have a rapid response support network that can provide wraparound services to alleviate trauma becoming something more serious and long term for the individual. We have expanded our TRiM offer to residents, and hold the management function for TRiM within the sector within Cambridge. We are the first organisation in the UK to pioneer TRiM in the Housing Sector, and within.

48 hours of launching our service, our TRiM practitioner/manager voluntarily supported staff and volunteers at another local service after an onsite homicide.

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Preventing Avoidable Hospital Admissions

From April 2025 we have secured funding to operate a pioneering project to support preventing avoidable hospital admissions. We are running this project over the course of eighteen months with a small cohort of suitable residents who have experienced missing scheduled appointments or poor interactions with and experiences of NHS services. By providing dedicated in person support, we hope to improve interactions and build trust to ensure maintaining health and wellness is done in partnership with statutory services, thereby reducing avoidable emergency admissions.

Strategy

This year saw our previous five year strategy draw to a close as we launched our new Five Year Strategy for 2025-2030.

Jimmy's has a 30-year history of continuous service delivery, providing accommodation and flexible, holistic and evidence-based support to individuals. We have been at the forefront of innovative developments in the sector, for example our modular homes were amongst the first modular home schemes in the country to house rough sleepers with multiple support needs.

As we approach our significant birthday, however, our operating environment presents several challenges.

Homeless Link's [Annual Review of Single Homelessness](#) 2023 outlines that:

... there are 907 accommodation projects across England, and that since 2008 the sector has shrunk by 48%, with a 45% decrease in bedspaces available. At the other end of the pathway, there are 168 day centres, a 10% decrease since 2008.

Since 2008, there has been a 1700% increase in Housing Benefit as the main funding source for homelessness accommodation providers, with 82% of providers receiving Housing Benefit as part of their overall income. At the same time there has been a 71% decrease in local authority commissioned contracts.

Jimmy's has also faced cost inflation in several areas, notably utilities, staffing and rent. We have adapted this year and over the next five years to become a leaner organisation to meet the challenge of continuing to provide professionally led services, holistic wrap around support and high standards of accommodation. We will not compromise on support or accommodation.

The next five years will be pivotal for fundraising at Jimmy's. While we have heavily relied on community engagement to generate funds historically, we seek to diversify into alternative sources of fundraising generating higher returns on investment.

Regulation is expected to increase for the homelessness sector in the coming years, and as an organisation we welcome professionalisation and the raising of standards. We are therefore at the forefront of preparing for regulation and have offered to be an early adopter, having already laid the foundations in 2024/25. Our accommodation already is above the baseline 'Decent Homes Standard'¹ and we are unique in the city in that our services are professionally led by a qualified and experienced social worker. Over the next five years we are investing heavily in Chartered Institute of Housing qualifications, alongside training and development for all.

Against this backdrop, we believe that need is most clearly concentrated within high intensity services such as East Road and 451. The next five years will be pivotal in achieving our ambition to create more provision supporting dual diagnosis and high needs individuals, and securing an increase in fit for purpose, housing first accommodation for this population.

Five Key Strategic Elements:

1. Modelling Gold Standard Services
2. Investing in our Staff and Raising Professional Standards
3. Getting Ahead of the Curve: Supported Housing Act (Regulatory Oversight)

¹ <https://www.gov.uk/government/publications/a-decent-home-definition-and-guidance>

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

4. Diversifying our Fundraising
5. Expansion of High Intensity Services

Board of Trustees

The Board of Trustees meets an average of four times a year, plus an annual away day to review the previous year and plan the year ahead. Trustees are responsible for approving strategic annual business plans, including the annual budget, and monitor progress at each meeting by reviewing progress reports provided by the Chief Executive. Trustees approve all operating policies of the charity, and are responsible for the overall risk policy, including assessing risk mitigation plans. Trustees also carry out their responsibilities in smaller Committees or Working Groups. Terms of reference govern each group and membership is made of a smaller number of Trustees, plus non-Trustees, including the Chief Executive. Jimmy's currently has the following committees/working groups – Finance and Communications.

Risk and Control

Trustees regularly review and approve Jimmy's risk register. The register includes each strategic risk, and the steps that the Chief Executive and her team will take to mitigate and manage each risk. In addition to the review, the Chief Executive highlights any new risks, or changes, in her report at Board meetings.

The main strategic risks identified are:

- Reputational – failures and serious incidents within other providers tarnishing the sector and services, hostile media / public views of our client group.
- Financial risk - ongoing inflationary pressure on costs as well as greater competition and uncertainty in fundraised income. Dependency upon Local Authority commissioning.
- Serious incidents occurring, including safeguarding and fraud incidents.
- Property - Financial losses from voids, arrears or repairs, and maintaining suitable long term estates provision to deliver Jimmy's mission
- Political environment – hostility and stigmatisation of our residents, client group and wider sector
- Internal capability and capacity – our back office functions remain lean to ensure that front line services are highly resourced

Additionally we hold operational level risk registers at head of department level to ensure a risk management culture is embedded throughout Jimmy's.

Financial review

The charity had a deficit of £3,241 (2024 - deficit of £194,877) and free reserves of £740,411 (2024 - £656,770) and the Trustees consider this position satisfactory, and that the charity will continue as a going concern in excess of twelve months from the approval of these accounts. Restricted, unrestricted and designated funds are set out in Note 16 to these accounts.

Total funds were £2,221,754 (2024: £2,224,995) of which unrestricted funds amounted to £1,655,601 (2024: £1,597,920) and restricted funds amounted to £566,153 (2024: £627,075).

Reserves Policy

Trustees regularly review Jimmy's reserves policy, the amount of unrestricted, undesignated funds that should be held to ensure the charity is able to meet its responsibilities in adverse situations. The Trustees' reserves policy is to hold 3 months of budgeted operating expenditure, which is currently £652,619. As of 31 March 2025, Jimmy's Cambridge held free reserves of £740,411 (including £8,555 of designated funds, designated for future developments).

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Investment Policy

The Trustees have a policy whereby excess cash is invested in high-rate bank accounts.

Remuneration of Key Management Personnel and Transparency

The Board of Trustees determines the pay of Jimmy's employees. Jimmy's pays all its employees above the living wage.

In accordance with the SORP we:

- disclose all payments to trustees (no trustees are paid) and expenses reimbursed (detailed in note 11 to the accounts)
- disclose the number of staff in receipt of £60,000 and above (one member of staff was paid more than £60,000 in this financial year)
- disclose pensions and other benefits (note 11 to the accounts).

Fundraising approach

Historically the charity's approach to fundraising has been largely through community engagement. Staff attend talks, events and functions, highlighting the service Jimmy's provides and should people wish to donate staff indicate the ways in which they can. The charity has a donation page on its own website and from time to time the charity approaches Trusts, Foundations and other community funds if there is a project that needs funding. The charity works with those who wish to fundraise by sharing our charitable objectives and core values. The charity does not cold call. The Board oversees a responsible approach to ethical donations and follows good practice guidelines in our approach to fundraising overall, in addition to being registered with The Fundraising Regulator.

This year we have set the groundwork for diversifying our fundraising practice. Our community engagement will be community and volunteer led in the future, while our finite resources will be focussed on major grants, donors and corporate giving.

Statement of Trustees' and Directors' Responsibilities

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those accounts, the trustees are required to:

- (i) Select suitable accounting policies and apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue operating.
- (iv) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts.
- (v) Observe the methods and principles of the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006.

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

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Auditors

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the trustees on 24 November 2025 and signed on their behalf.

Hannah Baldwin

Hannah Baldwin
Trustee

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2025**

Opinion

We have audited the financial statements of Jimmy's Cambridge (the charitable company) for the year ended 31 March 2025 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2025**

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are to required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We identified areas of laws and regulations that could reasonably be expected to have material effect on the annual financial statements from our general commercial and company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2025**

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Unit 7 Quay Court
Stow-cum-Quy
Cambridge
CB25 9AU

22 December 2025
Date:

JIMMY'S CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	funds	funds	funds
		funds	funds	funds	funds	funds
		2025	2025	2025	2025	2024
Note		£	£	£	£	£
Income from:						
Donations and legacies	3	571,647	-	93,750	665,397	677,141
Charitable activities	4	1,875,558	-	-	1,875,558	1,606,024
Investments	5	2,630	-	-	2,630	1,978
Total income		<u>2,449,835</u>	<u>-</u>	<u>93,750</u>	<u>2,543,585</u>	<u>2,285,143</u>
Expenditure on:						
Raising funds	6	18,377	-	-	18,377	21,507
Charitable activities	7	2,301,918	71,859	154,672	2,528,449	2,458,513
Total expenditure		<u>2,320,295</u>	<u>71,859</u>	<u>154,672</u>	<u>2,546,826</u>	<u>2,480,020</u>
Net income/(expenditure)		129,540	(71,859)	(60,922)	(3,241)	(194,877)
Transfers between funds	16	(26,864)	26,864	-	-	-
Net movement in funds		<u>102,676</u>	<u>(44,995)</u>	<u>(60,922)</u>	<u>(3,241)</u>	<u>(194,877)</u>
Reconciliation of movement in funds:						
Total funds brought forward		629,180	968,740	627,075	2,224,995	2,419,872
Total funds carried forward	16	<u>731,856</u>	<u>923,745</u>	<u>566,153</u>	<u>2,221,754</u>	<u>2,224,995</u>

All activities relate to continuing operations.

The notes on pages 14 to 23 form part of these financial statements.

**JIMMY'S CAMBRIDGE
BALANCE SHEET
AS AT 31 MARCH 2025**

Registered number: 03259904

	Note	Total 2025 £	Total 2024 £
Fixed assets			
Tangible assets	12	<u>1,754,687</u>	<u>1,866,981</u>
		<u>1,754,687</u>	<u>1,866,981</u>
Current assets			
Debtors	13	177,290	193,493
Cash at bank and in hand		<u>713,636</u>	<u>620,298</u>
		890,926	813,791
Liabilities			
Creditors: amounts falling due within one year	14	209,369	217,423
Net current assets		<u>681,557</u>	<u>596,368</u>
Total assets less current liabilities		<u>2,436,244</u>	<u>2,463,349</u>
Creditors: amounts falling due after more than one year	15	214,490	238,354
Net assets		<u>2,221,754</u>	<u>2,224,995</u>
Charity funds			
Restricted funds	16	566,153	627,075
Unrestricted funds	16	1,655,601	1,597,920
Total funds		<u>2,221,754</u>	<u>2,224,995</u>

The financial statements were approved by the Trustees on 24 November 2025 and signed on their behalf by:

Hannah Baldwin

.....
Hannah Baldwin
Trustee

The notes on pages 14 to 23 form part of these financial statements.

JIMMY'S CAMBRIDGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Total 2025 £	Total 2024 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>148,481</u>	<u>(242,957)</u>
Cash flows from investing activities:		
Interest income	2,629	1,977
Purchase of property, plant and equipment	(18,348)	(67,304)
Net cash provided by investing activities	<u>(15,719)</u>	<u>(65,327)</u>
Cash flows from financing activities:		
Repayment of borrowing	(39,424)	(38,410)
Net cash from financing activities	<u>(39,424)</u>	<u>(38,410)</u>
Change in cash and cash equivalents in the reporting period	<u>93,338</u>	<u>(346,694)</u>
Cash and cash equivalents at the beginning of the reporting period	620,298	966,992
Cash and cash equivalents at the end of the reporting period	<u><u>713,636</u></u>	<u><u>620,298</u></u>
Summary of the cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	713,636	620,298
	<u><u>713,636</u></u>	<u><u>620,298</u></u>
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	(3,241)	(194,877)
Adjustments for:		
Depreciation	130,642	137,675
Bank interest received	(2,630)	(1,978)
Loan interest payable	12,560	12,560
(Increase)/decrease in debtors	16,203	(21,673)
Increase/(decrease) in creditors	(5,053)	(174,664)
Net cash provided by operating activities	<u><u>148,481</u></u>	<u><u>(242,957)</u></u>

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. GENERAL INFORMATION

The charity is a company limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The members of the charity are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The presentation currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

No significant estimates or judgements were made by management in preparing these financial statements.

Jimmy's Cambridge meets the definition of a public benefit entity under FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds, which have been designated for special purposes by the Trustees. Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objects of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income is allocated to the appropriate fund.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Donations are recognised when the charity has entitlement to the donation.

Grant income is recognised in line with the agreement or as expenditure is incurred.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Income (continued)

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt. In line with the Statement of Recommended Practice applicable to charities, the contribution of unpaid general volunteers in carrying out charitable activities has not been included as income in the financial statements.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

2.4 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.

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis. In the opinion of the trustees there is no material adverse effect on the charity's ability to continue to trade. The trustees believe the charity is well placed to manage its business risks successfully. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

2.7 Fixed assets

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Fixed assets (continued)

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles and equipment	50% straight line
Freehold property (excluding land)	2% straight line
Modular homes	8% straight line
Leasehold improvements	Over the life of the lease
Freehold improvements	10% straight line

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

2.13 Pensions

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.14 Taxation

The company is a registered charity and as such is not liable for corporation tax on income generated by charitable activities.

2.15 Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the "True and Fair" view. The inclusion of an Income and Expenditure account is not deemed necessary as the information is disclosed in the Statement of Financial Activities.

	General funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
3. INCOME FROM DONATIONS AND LEGACIES					
Donations (monetary)	569,647	-	1,943	571,590	645,034
Grants	2,000	-	91,807	93,807	32,107
	<u>571,647</u>	<u>-</u>	<u>93,750</u>	<u>665,397</u>	<u>677,141</u>
4. INCOME FROM CHARITABLE ACTIVITIES					
Housing benefit	1,253,268	-	-	1,253,268	1,033,244
Resident contributions	33,153	-	-	33,153	33,833
Streets to Home	586,344	-	-	586,344	536,867
Severe Weather Emergency Provision	793	-	-	793	2,080
Sponsorship	2,000	-	-	2,000	-
	<u>1,875,558</u>	<u>-</u>	<u>-</u>	<u>1,875,558</u>	<u>1,606,024</u>
5. INVESTMENT INCOME					
Bank and other interest	2,630	-	-	2,630	1,978
	<u>2,630</u>	<u>-</u>	<u>-</u>	<u>2,630</u>	<u>1,978</u>
6. EXPENDITURE ON RAISING FUNDS					
Fundraising support	18,377	-	-	18,377	21,507
	<u>18,377</u>	<u>-</u>	<u>-</u>	<u>18,377</u>	<u>21,507</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
7. ANALYSIS OF EXPENDITURE BY ACTIVITIES				
Charitable activities	2,393,488	134,961	2,528,449	2,458,513

	Unrestricted General funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
8. ANALYSIS OF DIRECT COSTS					
Agency staff	48,825	-	-	48,825	31,599
Cleaning and waste disposal	42,754	-	-	42,754	46,043
Depreciation	11,564	55,078	64,000	130,642	137,675
Equipment rental	11,055	-	-	11,055	10,994
Food	37,937	6	303	38,246	52,305
Resident welfare	18,833	-	11,577	30,410	69,122
Light and heat	116,232	-	-	116,232	100,516
Mortgage interest	14,730	-	-	14,730	15,077
Motor expenses	2,439	-	-	2,439	216
Rates and water	74,625	-	-	74,625	62,357
Recruitment	1,861	-	-	1,861	3,642
Rent	290,347	-	-	290,347	233,745
Repairs and maintenance	30,138	3,434	-	33,572	61,755
Resettlement	724	-	-	724	4,922
Salaries	1,414,479	10,545	63,500	1,488,524	1,415,677
Staff travel	6,570	-	-	6,570	9,007
Sundries	7,215	-	-	7,215	7,204
Telephone	19,352	-	-	19,352	25,619
Training	28,420	96	6,849	35,365	30,121
	2,178,100	69,159	146,229	2,393,488	2,317,596

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	General Support £	Designated Support £	Restricted Support £	Total 2025 £	Total 2024 £
Auditors remuneration	7,500	-	-	7,500	6,000
Finance support	5,510	-	-	5,510	5,063
Bank charges	784	-	-	784	1,775
DBS applications	1,738	-	-	1,738	1,604
Health and safety	7,796	-	-	7,796	26,046
Insurance	34,516	-	-	34,516	31,856
IT expenditure	39,338	-	-	39,338	31,881
Printing, postage and stationery	1,867	-	-	1,867	3,219
Professional fees	24,375	2,700	7,500	34,575	28,917
Publicity, printing and events	394	-	943	1,337	4,556
	123,818	2,700	8,443	134,961	140,917

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. NET INCOME/ EXPENDITURE

The excess of expenditure over income is stated after charging:

	2025 £	2024 £
Auditors remuneration: audit	7,500	6,000
Depreciation of fixed assets	130,642	137,675
Operating lease rentals - equipment	11,055	10,994

11. STAFF COSTS

	2025 £	2024 £
Wages and salaries	1,306,980	1,246,508
National insurance	121,702	114,132
Pension costs	59,842	55,037
	1,488,524	1,415,677

The average number of persons employed by the company during the year was as follows:

	2025 No.	2024 No.
Charitable activities	54	47
	54	47

The number of employees with employee benefits (excluding employer pension costs), in the following categories:

	2025 No.	2024 No.
£60,000 - £70,000	-	1
£70,000 - £80,000	1	-

The key management personnel of the charity comprise the Board of Trustees (who were not remunerated), and the Senior Management Team. The total employee benefits of the key management personnel of the Charity were £234,643 (2024: £180,162).

No Trustees were employed during the year and no remuneration was paid to them for their services.

During the year no Trustees received reimbursement of expenses (2024: One Trustee received expenses £5).

The volunteer hours donated to the charity during the year has been estimated at approximately 4,316 hours.

12. TANGIBLE FIXED ASSETS

	Freehold buildings £	Modular Homes £	Property Improvements £	Motor vehicles £	F & F Equipment £	Total £
Cost						
As at 1 April 2024	1,006,900	800,000	356,722	57,863	47,735	2,269,220
Additions	-	-	12,275	-	6,073	18,348
Disposals	-	-	-	-	-	-
As at 31 March 2025	1,006,900	800,000	368,997	57,863	53,808	2,287,568
Depreciation						
As at 1 April 2024	69,060	188,000	52,580	52,175	40,424	402,239
Charge for the year	11,510	64,000	41,390	5,688	8,054	130,642
Eliminated on disposal	-	-	-	-	-	-
As at 31 March 2025	80,570	252,000	93,970	57,863	48,478	532,881
Net book value						
As at 31 March 2025	926,330	548,000	275,027	-	5,330	1,754,687
As at 31 March 2024	937,840	612,000	304,142	5,688	7,311	1,866,981

There are two registered charges relating to the secured mortgages on a property on Cratherne Way, Cambridge and a property on Peverel Close, Cambridge.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
13. DEBTORS		
Trade debtors	8,045	169
Prepayments and accrued income	156,058	183,723
Other debtors	13,187	9,601
	<u>177,290</u>	<u>193,493</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	89,961	103,028
Mortgage	26,000	29,000
Other taxation and social security	28,934	26,233
Other creditors	7,885	6,925
Accruals and deferred income	56,589	52,237
	<u>209,369</u>	<u>217,423</u>

Deferred income:

As at 1 April 2024	24,367	13,228
Deferred income recognised in the year	(24,367)	(13,228)
Resources deferred during the year	18,920	24,367
As at 31 March 2025	<u>18,920</u>	<u>24,367</u>

Income is deferred where grant income remains unspent at the balance sheet date.

	£	£
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Mortgage - falling due in less than 5 years, repayable by instalments	104,000	110,000
Mortgage - falling due in more than 5 years, repayable by instalments	110,490	128,354
	<u>214,490</u>	<u>238,354</u>

The secured bank loans are secured on a property on Peverel Close, Cambridge which has a carrying value of £234,541 and a property on Cratherne Way, Cambridge which has a carrying value of £229,612. The Peverel Close loan has an initial interest rate fixed for 10 years at 4.5% and is repayable in instalments over 15 years. The Cratherne Way loan had an initial interest rate fixed of 3.88% for 5 years and is now on a variable rate repayable in instalments over 15 years.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted Funds:					
General Funds:	629,180	2,449,835	(2,320,295)	(26,864)	731,856
Designated Funds: - Freehold building	670,486	-	(11,510)	26,864	685,840
- Future developments	27,590	-	(19,035)		8,555
- Additions to leasehold property	270,664	-	(41,314)		229,350
	968,740	-	(71,859)	26,864	923,745
Total unrestricted funds	1,597,920	2,449,835	(2,392,154)	-	1,655,601
Restricted Funds:					
Mental Health	10,000	-	-	-	10,000
Resident Grants	5,075	13,388	(10,880)	-	7,583
Modular units	612,000	35,000	(99,000)	-	548,000
Cambridge Building Society Trips & Food	-	1,000	(1,000)	-	-
Cambridge City Council : Supported Accommodation	-	16,000	(16,000)	-	-
Cambridge City Council: Experience Cambridge	-	7,500	(7,500)	-	-
Jimmy's Garden Party	-	943	(943)	-	-
PEM: Pause Boxes	-	405	(405)	-	-
Project Bridge	-	12,500	(12,500)	-	-
Cambridge City Council: Trauma-Informed Risk Management Training	-	7,014	(6,444)	-	570
Total restricted funds	627,075	93,750	(154,672)	-	566,153
Total Funds	2,224,995	2,543,585	(2,546,826)	-	2,221,754

Restricted Funds:

Mental Health

A donation given by an individual to help fund the role of Mental Health Practitioner which Jimmy's wishes to recruit. This will be held until sufficient match-funding is sourced and recruitment completed.

Resident Grants

Grants awarded by external organisations to pay for items needed by Jimmy's residents. The grants are administered by Jimmy's Support Workers, with resident involvement.

Modular units

Donations of the modular homes and contributions towards the furnishing costs.

Cambridge Building Society: Trips and Food

A donation from Cambridge Building Society to fund coach hire for a day trip for residents, as well as food items.

Cambridge City Council : Supported Accommodation

Funding from the City Council's Winter Pressures fund to provide homelessness support to people in Jimmy's supported accommodation.

Cambridge City Council: Experience Cambridge

Funding from the City Council for Jimmy's to set up an employment project with Experience Cambridge, in which rough sleepers and former rough sleepers receive training and support to give guided tours of the city.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. STATEMENT OF FUNDS (CONTINUED)

Jimmy's Garden Party

A donation from an individual to cover the cost of a garden party held as a thank you for Jimmy's staff and volunteers.

PEM: Pause Boxes

Funding from accountancy firm PEM to enable the purchase of a Pause Box from Mind for each of Jimmy's staff.

Project Bridge

Funding from various sources (PEM: £1,500, Warwick & Dominey Fund: £4,000, Arm Cambridge Community Fund: £4,000 and Cambscuisine Community Fund: £3,000, the last three of which were arranged via the Cambridgeshire Community Foundation) to support former residents as they transition out of Jimmy's services and accommodation and take up their own tenancies in the city.

Cambridge City Council: Trauma-Informed Risk Management Training

The City Council funded the training of a designated Manager and Practitioners to support colleagues across the Cambridge homeless sector in response to serious, traumatic incidents including resident deaths.

Designated Funds:

Freehold building

This is the provision of residential properties to assist residents making the transition from hostel accommodation into their own tenancy.

Future developments

To fund plans for future development in accordance with strategic objectives, as set out in the Trustees' Report.

Additions to leasehold property

To fund improvements and enhancements to leasehold buildings in accordance with our strategic objectives, in particular increasing and improving front-line accommodation at the two hostels.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Tangible fixed assets	280,357	926,330	548,000	1,754,687	1,866,981
Net current assets less creditors due after one year	451,499	(2,585)	18,153	467,067	358,014
	<u>731,856</u>	<u>923,745</u>	<u>566,153</u>	<u>2,221,754</u>	<u>2,224,995</u>

18. OPERATING LEASE COMMITMENTS

At 31 March 2025 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Leasehold property	
	Total 2025 £	Total 2024 £
Expiry date		
Less than one year	285,043	128,289
Between one and five years	691,598	376,610
More than five years	12,889	24,920
	<u>989,530</u>	<u>529,819</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted General funds 2024 £	Unrestricted Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income from:				
Donations and legacies	625,644	-	51,497	677,141
Charitable activities	1,606,024	-	-	1,606,024
Investments	1,978	-	-	1,978
Total income	2,233,646	-	51,497	2,285,143
Expenditure on:				
Raising funds	21,507	-	-	21,507
Charitable activities	2,268,632	79,876	110,005	2,458,513
Total expenditure	2,290,139	79,876	110,005	2,480,020
Net income	(56,493)	(79,876)	(58,508)	(194,877)
Transfers between funds	107,875	(107,875)	-	-
Net movement in funds	51,382	(187,751)	(58,508)	(194,877)
Total funds brought forward	577,798	1,156,491	685,583	2,419,872
Total funds carried forward	629,180	968,740	627,075	2,224,995

Accounts

Registered number: 03259904

Charity number: 1058737



JIMMY'S CAMBRIDGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

JIMMY'S CAMBRIDGE
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FOR THE YEAR ENDED 31 MARCH 2024

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**JIMMY'S CAMBRIDGE
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Hannah Baldwin
Paula Bekinschtein (resigned 21 February 2024)
Fiona Blake (resigned 16 November 2023)
Wendy Godfrey (resigned 13 May 2024)
Benjamin Holt
Geoff Mann (resigned 16 November 2023)
Jane Mann (resigned 16 November 2023)
Asha Praseedom (resigned 26 September 2022)
Chris Sherwin
James Smith
John Stanton (resigned 16 November 2023)
Elwin Chan (appointed 16 November 2023)
Aidan Lonergan (appointed 16 November 2023)
Alok Rustagi (appointed 16 November 2023)
Victoria Wiles (appointed 16 November 2023)

Company registered number

03259904

Charity registered number

1058737

Registered office

1 East Road Cambridge CB1 1BD

Chief Executive

Mark Allan (resigned 1st March 2024)
Natasha Davis (appointed May 2024)

Independent auditors

Chater Allan LLP, Unit 7 Quay Court, Stow-cum-Quay, Cambridge CB25 9AU

Bankers

Barclays Bank Plc 28 Chesterton Road Cambridge CB4 3AZ

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited accounts for the year ended 31 March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 charity's objective is to relieve poverty amongst persons in Cambridgeshire who are homeless or vulnerably housed.

About Jimmy's

Jimmy's opened in 1995 as Cambridge's first all year round night shelter and now offers a much wider range of support. It remains one of the most prominent organisations within the community supporting people who have been rough sleeping in the city.

The organisation was inspired by Jim Dilley, who spent much of his life sleeping rough. In the last few years of his life, 'home' for Jim was under the bridge at Junction 13 of the M11. That bridge is still represented in Jimmy's logo.

Whilst Jimmy's has undergone several significant transformations since it opened, its ethos has remained the same – placing people at the heart of the support we provide.

Valuing and respecting everyone who needs our services, Jimmy's staff work with each person to provide options, tools and skills to support them on their journey. Together they develop a tailored pathway to independence.

Through our many years of experience of working with vulnerable individuals we recognise the need for everyone to be treated in a confidential manner and with respect, compassion, and empathy.

Our Vision

Our vision at Jimmy's is that we believe no-one should have to sleep rough in Cambridge.

Our Mission

We have safe places that people can call home - from immediate access 24/7 emergency accommodation to interim homes as stepping-stones to independent living.

We offer targeted wraparound support – to promote mental wellbeing and help them fulfil their goals.

We use evidence – to improve services and impact and to be a voice for change.

Our Values

Our values, put together by staff, volunteers, Trustees and residents: -

- Treating people with respect
- Accepting people as they are
- Believing in opportunities for everyone
- Behaving with integrity

Personalised Support

On arrival at Jimmy's each person is welcomed by friendly and professional support workers and volunteers who are on hand every step of the way. Jimmy's work with each person individually, working together to provide a range of tailored support.

Mental Health

Jimmy's knows many people we support are dealing with mental ill health. We aim to provide direct support ourselves, or help people navigate the complexities of accessing support via our partners and the NHS.

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Recovery

We enable residents to access specialist services and can spend time helping them reduce their use of alcohol or substances and keep them safe from harm.

Accommodation

Jimmy's provides a wide range of accommodation to meet very different needs: -

- 25 bedrooms in our main East Road hostel, for people who are rough sleeping.
- 9 bedrooms in our Newmarket Road hostel, an intensive support service for people with complex needs who would otherwise be rough sleeping.
- 25 bedrooms in 10 shared houses across Cambridge, for people who need support and are on a journey to independent living.
- 22 single-occupancy modular homes across 4 sites in Cambridge, for people who need support and are on a journey to independent living, and for whom their own private space better meets their needs.

Strategic Objectives 2022 – 25 / Achievements in Year 2

Early in 2022, Jimmy's put in place its three-year Strategic Plan for 2022 – 2025 following involvement from staff, volunteers, service users and from Trustees. Rough sleeping continues to exist in Cambridge and therefore the need for Jimmy's remains as essential as ever.

These are Jimmy's aims for the next three years, with the achievements in the second year of the strategy.

Strategic Objective 1 - Increase emergency front-line accommodation to get people off the streets quickly into a supportive, safe space they can call home.

Achievements in 2023-24: -

- Integrated and brought on-line the new space at East Road providing five additional bedrooms and 5 bathrooms, increasing capacity at our front-line hostel from 20 to 25 people at any one time.
- Continued to work with the City Council to offer the provision of five extra temporary beds during severe Autumn/Winter weather for women and those who would otherwise be sleeping rough, as part of the Severe Weather Emergency Protocols.

Strategic Objective 2 - Widen the support offered to people with multiple needs to help them on their journey to fulfilling their goals and moving into more secure, longer-term accommodation.

Achievements in 2023-24: -

- Continued to build and develop the intensive crisis response service at 451 Newmarket Road, our relatively new service supporting individuals experiencing homelessness, in addition to poor mental health and substance abuse issues (dual diagnosis). While still a relatively new service, the outcomes and impact are already clear with 22 people being supported with accommodation and intensive support since opening.
- 451 is the only service of its kind in Cambridge, very often being the only and last resort for people with highly complex and challenging needs.
- We continue to offer a day service to support people who are not yet residents, and who have multiple needs, providing everything from support to reduce drug and alcohol use, to immediate needs such as a hot beverage and something to eat. We do not turn anyone in need of food and drink away from our front door.
- Our Support Workers continue to support our residents with managing their money, applying for and navigating the very complex benefits and housing benefits system and supporting our move on

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

residents not only with budgeting but with tangible support in times of need, for example with food parcels.

Strategic Objective 3 - Find successful and innovative ways of engaging with current and potential residents to influence the decisions about Jimmy's and the services it provides.

- We regularly involve residents in helping us make decisions about our services, our activities, and in Jimmy's future plans. Our residents, particularly at 451 make their own decisions about day trips for example, and they direct the types of activities they would like to participate in.

Strategic Objective 4 - Use research and evidence to base our decisions about future services and to influence local and national decision makers

- In partnership with Cambridge University, we published our third piece of research on our modular homes highlighting the lessons learned and recommendations for the long-term successful running of our own modular homes, and other similar homes across the UK. The research is available from <https://www.landecon.cam.ac.uk/cambridge-centre-for-housing-and-planning-research/project/role-modular-homes-addressing>. We continue to provide a focal point for other areas, initiatives, and organisations considering modular homes to support people experiencing homelessness and therefore we regularly host research and exploration visits from interested parties.
- Shared stories online from our current residents, former residents, and those impacted by homelessness and rough sleeping, to help people understand what it means to be homeless, and what interventions make the difference.
- Using the external review of our mental health support service, led by Cambridge University, published in the previous year, we have applied for trust and grant funding to diversify our offer and increase the levels of support we offer through the proposed appointment of a senior mental health nurse.

Strategic Objective 5 - Be a strong charity to be able to do all that we need to do to support people who need our help

- Continued the excellent work of the *Streets to Home* Partnership with our 5 strategic homeless organisation partners, in a newly commissioned service by Cambridgeshire County Council and Cambridge City Council.
- Continued to promote our work through various media interviews and appearances, in addition to supporting journalists with research for print and online media articles. Additionally using these opportunities to advocate for the people we serve more broadly.

Priorities for The Year Ahead

Jimmy's has identified the following priorities for the first six months of the third year of our Strategic Plan. With the appointment of our new CEO in May of 2024, we will reshape our strategic direction in a new Strategic Ambitions document going forwards.

Strategic Objective 1: 2024-25 Priorities

- Maintain the existing levels of accommodation and support, keeping residents at the heart of what we do, their needs, wants and ambitions.
- Provide extra accommodation in summer and winter (SWEP).
- Research, design and develop plans for women only accommodation at East Road.

Strategic Objective 2: 2024-25 Priorities

- Maintain a Trauma Informed best practice approach across Jimmy's.
- Embed the learning from the second year of the new 451 service, and begin to work on the feasibility planning required for an expansion.

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

- Employ Mental Health Nurse to support our residents.

Strategic Objective 3: 2024-25 Priorities

- Reinvigorate and innovate in terms of resident involvement, testing and trialling new and innovative ways to engage with our residents around the services we provide.

Strategic Objective 4: 2024-25 Priorities

- Embed learning from existing research on modular homes and mental health.
- Explore and further develop our approach to measuring impact.
- Pre-plan the evaluation of impact, of the mental health nurse service and outcomes.

Strategic Objective 5: 2024-25 Priorities

- Raise our profile around the things we do well and our impact.
- Maximise our involvement of volunteers, their links and contact with staff and our residents.
- Pursue our Communications (and Fundraising) Strategy.
- Be clear on our approach to resident rent, service charge and arrears, communicate this transparently and articulate it in different ways to support full engagement, parity and participation.

Board of Trustees

The Board of Trustees meets an average of four times a year, plus an annual away day to review the previous year and plan the year ahead. Trustees are responsible for approving strategic annual business plans, including the annual budget, and monitor progress at each meeting by reviewing progress reports provided by the Chief Executive. Trustees approve all operating policies of the charity, and are responsible for the overall risk policy, including assessing risk mitigation plans. Trustees also carry out their responsibilities in smaller Committees or Working Groups. Terms of reference govern each group and membership is made of a smaller number of Trustees, plus non-Trustees, including the Chief Executive. Jimmy's currently has the following committees/working groups – Finance and Communications. For 24-25 we will seek to reinvigorate our Board's involvement in working groups to gain the maximum benefit from Trustees' considerable skills and experience.

Risk and Control

Trustees regularly review and approve Jimmy's risk register. The register includes each strategic risk, and the steps that the Chief Executive and her team will take to mitigate and manage each risk. In addition to the review, the Chief Executive highlights any new risks, or changes, in her report at Board meetings.

The main strategic risks identified are around fraud, theft, unmanaged conflicts of interest, fire, attacks on staff or volunteers, IT failures, data protection, safeguarding concerns, lower funding than planned, key personnel leaving, reputation, policies not updated, business continuity following serious incidents, and Covid-19. Trustees and the Chief Executive have reviewed each risk to ensure these do not happen, and how to manage them if they do.

Financial review

The charity had a deficit of £194,877 (2023 – deficit of £79,565) and free reserves of £656,770 (2023 - £768,337) and the Trustees consider this position satisfactory, and that the charity will continue as a going concern in excess of twelve months from the approval of these accounts. Restricted, unrestricted and designated funds are set out in note 16 to these accounts.

Total funds were £2,224,995 (2023: £2,419,872) of which unrestricted funds amounted to £1,597,920 (2023: £1,734,289) and restricted funds amounted to £627,075 (2023: £685,583).

Reserves Policy

Trustees regularly review Jimmy's reserves policy, the amount of unrestricted, undesignated funds that should be held to ensure the charity is able to meet its responsibilities in adverse situations. The Trustees' reserves policy is to hold 3 months of unrestricted operating expenditure, which is currently £572,535. As of 31 March 2024, Jimmy's Cambridge held free reserves of £656,770 (including £27,590 of designated funds, designated for future developments).

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Investment Policy

The Trustees have a policy whereby excess cash is invested in high-rate bank accounts.

Remuneration of Key Management Personnel and Transparency

The Board of Trustees determines the pay of Jimmy's employees. Jimmy's pays all its employees above the living wage.

In accordance with the SORP we:

- disclose all payments to trustees (no trustees are paid) and expenses reimbursed (detailed in note 11 to the accounts)
- disclose the number of staff in receipt of £60,000 and above (one member of staff was paid more than £60,000 in this financial year)
- disclose pensions and other benefits (note 11 to the accounts).

Fundraising approach

The charity's approach to fundraising is largely community engagement. Staff attend talks, events and functions, highlighting the service Jimmy's provides and should people wish to donate staff indicate the ways in which they can. The charity has a donation page on its own website and from time to time the charity approaches Trusts, Foundations and other community funds if there is a project that needs funding. The charity works with those who wish to fundraise by sharing our charitable objectives and core values. The charity does not cold call. The Board oversees a responsible approach to ethical donations and follows good practice guidelines in our approach to fundraising overall.

For 24-25 we will explore new and bold ways to approach fundraising given the pervading weak economic climate, and to ensure a reliance on public sector contracts is lessened.

Statement of Trustees' and Directors' Responsibilities

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those accounts, the trustees are required to:

- (i) Select suitable accounting policies and apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue operating.
- (iv) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts.
- (v) Observe the methods and principles of the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006.

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

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Auditors

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the trustees on 18 November 2024 and signed on their behalf.



Hannah Baldwin
Trustee

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of Jimmy's Cambridge (the charitable company) for the year ended 31 March 2024 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2024**

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are to required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We identified areas of laws and regulations that could reasonably be expected to have material effect on the annual financial statements from our general commercial and company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

**INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY’S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2024**

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Unit 7 Quay Court
Stow-cum-Quy
Cambridge
CB25 9AU

17 December 2024
Date:

JIMMY'S CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	funds	funds	funds
		2024	2024	2024	2024	2023
	Note	£	£	£	£	£
Income from:						
Donations and legacies	3	625,644	-	51,497	677,141	706,097
Charitable activities	4	1,606,024	-	-	1,606,024	1,524,955
Investments	5	1,978	-	-	1,978	1,376
Total income		<u>2,233,646</u>	<u>-</u>	<u>51,497</u>	<u>2,285,143</u>	<u>2,232,428</u>
Expenditure on:						
Raising funds	6	21,507	-	-	21,507	16,854
Charitable activities	7	2,268,632	79,876	110,005	2,458,513	2,295,139
Total expenditure		<u>2,290,139</u>	<u>79,876</u>	<u>110,005</u>	<u>2,480,020</u>	<u>2,311,993</u>
Net income/(expenditure)		(56,493)	(79,876)	(58,508)	(194,877)	(79,565)
Transfers between funds	16	107,875	(107,875)	-	-	-
Net movement in funds		<u>51,382</u>	<u>(187,751)</u>	<u>(58,508)</u>	<u>(194,877)</u>	<u>(79,565)</u>
Reconciliation of movement in funds:						
Total funds brought forward		577,798	1,156,491	685,583	2,419,872	2,499,437
Total funds carried forward	16	<u>629,180</u>	<u>968,740</u>	<u>627,075</u>	<u>2,224,995</u>	<u>2,419,872</u>

All activities relate to continuing operations.

The notes on pages 14 to 23 form part of these financial statements.

**JIMMY'S CAMBRIDGE
BALANCE SHEET
AS AT 31 MARCH 2024**

Registered number: 03259904

	Note	Total 2024 £	Total 2023 £
Fixed assets			
Tangible assets	12	<u>1,866,981</u>	<u>1,937,352</u>
		<u>1,866,981</u>	<u>1,937,352</u>
Current assets			
Debtors	13	193,493	171,820
Cash at bank and in hand		<u>620,298</u>	<u>966,992</u>
		<u>813,791</u>	<u>1,138,812</u>
Liabilities			
Creditors: amounts falling due within one year	14	217,423	389,088
Net current assets		<u>596,368</u>	<u>749,724</u>
Total assets less current liabilities		<u>2,463,349</u>	<u>2,687,076</u>
Creditors: amounts falling due after more than one year	15	238,354	267,204
Net assets		<u>2,224,995</u>	<u>2,419,872</u>
Charity funds			
Restricted funds	16	627,075	685,583
Unrestricted funds	16	1,597,920	1,734,289
Total funds		<u>2,224,995</u>	<u>2,419,872</u>

The financial statements were approved by the Trustees on 18 November 2024 and signed on their behalf by:



.....
Hannah Baldwin
Trustee

The notes on pages 14 to 23 form part of these financial statements.

**JIMMY'S CAMBRIDGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Total 2024 £	Total 2023 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>(242,957)</u>	<u>336,059</u>
Cash flows from investing activities:		
Interest income	1,977	1,375
Purchase of property, plant and equipment	(67,304)	(277,898)
Net cash provided by investing activities	<u>(65,327)</u>	<u>(276,523)</u>
Cash flows from financing activities:		
Repayment of borrowing	<u>(38,410)</u>	<u>(39,205)</u>
Net cash from financing activities	<u>(38,410)</u>	<u>(39,205)</u>
Change in cash and cash equivalents in the reporting period	<u>(346,694)</u>	<u>20,331</u>
Cash and cash equivalents at the beginning of the reporting period	966,992	946,661
Cash and cash equivalents at the end of the reporting period	<u><u>620,298</u></u>	<u><u>966,992</u></u>
Summary of the cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	620,298	966,992
	<u><u>620,298</u></u>	<u><u>966,992</u></u>
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	(194,877)	(79,565)
Adjustments for:		
Depreciation	137,675	113,212
Bank interest received	(1,978)	(1,376)
Loan interest payable	12,560	12,560
(Increase)/decrease in debtors	(21,673)	83,888
Increase/(decrease) in creditors	(174,664)	207,340
Net cash provided by operating activities	<u><u>(242,957)</u></u>	<u><u>336,059</u></u>

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. GENERAL INFORMATION

The charity is a company limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The members of the charity are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The presentation currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

No significant estimates or judgements were made by management in preparing these financial statements.

Jimmy's Cambridge meets the definition of a public benefit entity under FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds, which have been designated for special purposes by the Trustees. Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objects of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income is allocated to the appropriate fund.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Donations are recognised when the charity has entitlement to the donation.

Grant income is recognised in line with the agreement or as expenditure is incurred.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Income (continued)

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

2.4 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.

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis. In the opinion of the trustees there is no material adverse effect on the charity's ability to continue to trade. The trustees believe the charity is well placed to manage its business risks successfully. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

2.7 Fixed assets

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Fixed assets (continued)

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles and equipment	50% straight line
Freehold property (excluding land)	2% straight line
Modular homes	8% straight line
Leasehold improvements	Over the life of the lease
Freehold improvements	10% straight line

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

2.13 Pensions

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.14 Taxation

The company is a registered charity and as such is not liable to taxation.

2.15 Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the "True and Fair" view. The inclusion of an Income and Expenditure account is not deemed necessary as the information is disclosed in the Statement of Financial Activities.

	General funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
3. INCOME FROM DONATIONS AND LEGACIES					
Donations (monetary)	621,644	-	23,390	645,034	613,019
Grants	4,000	-	28,107	32,107	93,078
	<u>625,644</u>	<u>-</u>	<u>51,497</u>	<u>677,141</u>	<u>706,097</u>

4. INCOME FROM CHARITABLE ACTIVITIES

Housing benefit	1,033,244	-	-	1,033,244	1,006,359
Resident contributions	33,833	-	-	33,833	31,874
Streets to Home	536,867	-	-	536,867	483,992
Severe Weather Emergency Provision	2,080	-	-	2,080	2,730
	<u>1,606,024</u>	<u>-</u>	<u>-</u>	<u>1,606,024</u>	<u>1,524,955</u>

5. INVESTMENT INCOME

Bank and other interest	1,978	-	-	1,978	1,376
	<u>1,978</u>	<u>-</u>	<u>-</u>	<u>1,978</u>	<u>1,376</u>

6. EXPENDITURE ON RAISING FUNDS

Fundraising support	21,507	-	-	21,507	16,854
	<u>21,507</u>	<u>-</u>	<u>-</u>	<u>21,507</u>	<u>16,854</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
7. ANALYSIS OF EXPENDITURE BY ACTIVITIES				
Charitable activities	2,317,596	140,917	2,458,513	2,295,139

	Unrestricted General funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
8. ANALYSIS OF DIRECT COSTS					
Agency staff	31,599	-	-	31,599	68,288
Cleaning and waste disposal	46,043	-	-	46,043	46,052
Depreciation	12,088	54,154	71,433	137,675	113,213
Equipment rental	10,994	-	-	10,994	9,003
Food	52,305	-	-	52,305	45,743
Resident welfare	56,090	-	13,032	69,122	42,345
Light and heat	100,516	-	-	100,516	80,521
Mortgage interest	15,077	-	-	15,077	11,583
Motor expenses	216	-	-	216	1,345
Rates and water	62,357	-	-	62,357	68,839
Recruitment	3,642	-	-	3,642	4,788
Rent	220,355	-	13,390	233,745	234,843
Repairs and maintenance	52,858	8,897	-	61,755	81,628
Resettlement	4,922	-	-	4,922	2,360
Salaries	1,395,629	7,898	12,150	1,415,677	1,267,614
Staff travel	9,007	-	-	9,007	8,368
Sundries	7,204	-	-	7,204	8,079
Telephone	25,619	-	-	25,619	35,431
Training	30,121	-	-	30,121	13,803
	<u>2,136,642</u>	<u>70,949</u>	<u>110,005</u>	<u>2,317,596</u>	<u>2,143,846</u>

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	General Support £	Designated Support £	Restricted Support £	Total 2024 £	Total 2023 £
Auditors remuneration	6,000	-	-	6,000	4,820
Finance support	5,063	-	-	5,063	4,062
Bank charges	1,775	-	-	1,775	1,785
DBS applications	1,604	-	-	1,604	2,485
Health and safety	24,319	1,727	-	26,046	41,843
Insurance	31,856	-	-	31,856	28,065
IT expenditure	31,881	-	-	31,881	34,055
Printing, postage and stationery	3,219	-	-	3,219	2,908
Professional fees	21,717	7,200	-	28,917	27,725
Publicity, printing and events	4,556	-	-	4,556	3,545
	<u>131,990</u>	<u>8,927</u>	<u>-</u>	<u>140,917</u>	<u>151,293</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. NET INCOME/ EXPENDITURE

	2024	2023
	£	£
The excess of expenditure over income is stated after charging:		
Auditors remuneration: audit	6,000	4,820
Depreciation of fixed assets	137,675	113,213
Operating lease rentals - equipment	10,994	9,003

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,246,508	1,124,800
National insurance	114,132	94,962
Pension costs	55,037	47,852
	1,415,677	1,267,614

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	47	47
	47	47

There was one employee whose employee benefits (excluding employer pension costs) was in the band of £60,000 - £70,000 (2023: one employee - £60,000 - £70,000).

The key management personnel of the charity comprise the Board of Trustees (who were not remunerated), and the Senior Management Team. The total employee benefits of the key management personnel of the Charity were £180,162 (2023: £157,909).

No Trustees were employed during the year and no remuneration was paid to them for their services.

During the year one Trustee received reimbursement of travel expenses of £5 (2023: £107).

12. TANGIBLE FIXED ASSETS

	Freehold buildings	Modular Homes	Property Improvements	Motor vehicles	F & F Equipment	Total
	£	£	£	£	£	£
Cost						
As at 1 April 2023	1,006,900	800,000	298,181	57,863	38,972	2,201,916
Additions	-	-	58,541	-	8,763	67,304
Disposals	-	-	-	-	-	-
As at 31 March 2024	1,006,900	800,000	356,722	57,863	47,735	2,269,220
Depreciation						
As at 1 April 2023	57,550	124,000	13,982	38,525	30,507	264,564
Charge for the year	11,510	64,000	38,598	13,650	9,917	137,675
Eliminated on disposal	-	-	-	-	-	-
As at 31 March 2024	69,060	188,000	52,580	52,175	40,424	402,239
Net book value						
As at 31 March 2024	937,840	612,000	304,142	5,688	7,311	1,866,981
As at 31 March 2023	949,350	676,000	284,199	19,338	8,465	1,937,352

There are two registered charges relating to the secured mortgages on a property on Cratherne Way, Cambridge and a property on Peverel Close, Cambridge.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
13. DEBTORS		
Trade debtors	169	840
Prepayments and accrued income	183,723	135,379
Other debtors	9,601	35,601
	<u>193,493</u>	<u>171,820</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	103,028	72,686
Mortgage	29,000	26,000
Other taxation and social security	26,233	26,169
Other creditors	6,925	6,182
Accruals and deferred income	52,237	258,051
	<u>217,423</u>	<u>389,088</u>

Deferred income:

As at 1 April 2023	13,228	2,089
Deferred income recognised in the year	(2,089)	(2,089)
Resources deferred during the year	13,228	13,228
As at 31 March 2024	<u>24,367</u>	<u>13,228</u>

Income is deferred where grant income remains unspent at the balance sheet date.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	£	£
Mortgage - falling due in less than 5 years, repayable by instalments	110,000	104,000
Mortgage - falling due in more than 5 years, repayable by instalments	128,354	163,204
	<u>238,354</u>	<u>267,204</u>

The secured bank loans are secured on a property on Peverel Close, Cambridge which has a carrying value of £261,044 and a property on Cratherne Way, Cambridge which has a carrying value of £254,449. The Peverel Close loan has an initial interest rate fixed for 10 years at 4.5% and is repayable in instalments over 15 years. The Cratherne Way loan has an initial interest rate fixed of 3.88% for 5 years and is repayable in instalments over 15 years.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted Funds:					
General Funds:	577,798	2,233,646	(2,290,139)	107,875	629,180
Designated Funds: - Freehold building	656,146	-	(11,510)	25,850	670,486
- Future developments	190,539	-	(29,224)	(133,725)	27,590
- Additions to leasehold property	309,806	-	(39,142)	-	270,664
	1,156,491	-	(79,876)	(107,875)	968,740
Total unrestricted funds	1,734,289	2,233,646	(2,370,015)	-	1,597,920
Restricted Funds:					
Cambridge City Council : 451 Building Works	7,433	-	(7,433)	-	-
Cambridge City Council : Modular Homes	-	10,000	(10,000)	-	-
Peter Sowerby Foundation	2,150	-	(2,150)	-	-
Mental Health	-	10,000	-	-	10,000
Resident Grants	-	18,107	(13,032)	-	5,075
Modular units	676,000	13,390	(77,390)	-	612,000
Total restricted funds	685,583	51,497	(110,005)	-	627,075
Total Funds	2,419,872	2,285,143	(2,480,020)	-	2,224,995

Restricted Funds:

Cambridge City Council: 451 Building Works

Funding received from the City Council to facilitate the refurbishment of 451 Newmarket Road and create three additional bedrooms.

Cambridge City Council: Modular Homes

Support for residents of 22 modular homes including financial support, encouraging positive activities, building new relationships, signposting to specialist support, and acting as mentor/friendly face via weekly visits.

Peter Sowerby Foundation

In this project, Jimmy's worked in partnership with the University of Cambridge. The funding paid for additional transitional support for individuals moving into or out of the modular homes, and evaluated the efficacy of modular homes as a solution to homelessness and the importance of transitional support in unlocking their impact.

Mental Health

A donation given by an individual to help fund the role of Mental Health Practitioner which Jimmy's wishes to recruit. This will be held until sufficient match-funding is sourced and recruitment completed.

Resident Grants

Grants awarded by external organisations to pay for items needed by Jimmy's residents. The grants are administered by Jimmy's Support Workers, with resident involvement.

Modular units

Donations of the modular homes and contributions towards the furnishing costs.

Designated Funds:

Freehold building

This is the provision of residential properties to assist residents making the transition from hostel accommodation into their own tenancy.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. STATEMENT OF FUNDS (CONTINUED)

Future developments

To fund plans for future development in accordance with strategic objectives, as set out in the Trustees' Report.

Additions to leasehold property

To fund improvements and enhancements to leasehold buildings in accordance with our strategic objectives, in particular increasing and improving front-line accommodation at the two hostels.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	317,141	937,840	612,000	1,866,981	1,937,352
Net current assets less creditors due after one year	312,039	30,900	15,075	358,014	482,520
	<u>629,180</u>	<u>968,740</u>	<u>627,075</u>	<u>2,224,995</u>	<u>2,419,872</u>

18. OPERATING LEASE COMMITMENTS

At 31 March 2024 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Leasehold property	
	Total 2024 £	Total 2023 £
Expiry date		
Less than one year	128,289	220,963
Between one and five years	376,610	352,731
More than five years	24,920	40,991
	<u>529,819</u>	<u>614,685</u>

19. GIFTS IN KIND

The volunteer hours donated to the charity during the year has been estimated at approximately 4,763 hours.

20. RELATED PARTY TRANSACTIONS

Geoff Mann and Jane Mann, who were trustees of the charity, are also trustees of the Zion Baptist Church, a registered charity which received rent of £72,000, and insurance of £4,535 from Jimmy's Cambridge in the year.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted General funds 2023 £	Unrestricted Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from:				
Donations and legacies	618,109	-	87,988	706,097
Charitable activities	1,524,955	-	-	1,524,955
Investments	1,376	-	-	1,376
Total income	2,144,440	-	87,988	2,232,428
Expenditure on:				
Raising funds	16,854	-	-	16,854
Charitable activities	2,094,996	56,065	144,078	2,295,139
Total expenditure	2,111,850	56,065	144,078	2,311,993
Net income	32,590	(56,065)	(56,090)	(79,565)
Transfers between funds	10,599	(10,599)	-	-
Net movement in funds	43,189	(66,664)	(56,090)	(79,565)
Total funds brought forward	534,609	1,223,155	741,673	2,499,437
Total funds carried forward	577,798	1,156,491	685,583	2,419,872

Accounts

Registered number: 03259904

Charity number: 1058737



JIMMY'S CAMBRIDGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

JIMMY'S CAMBRIDGE
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FOR THE YEAR ENDED 31 MARCH 2023

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**JIMMY'S CAMBRIDGE
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Hannah Baldwin
Paula Bekinschtein
Fiona Blake
Wendy Godfrey
Benjamin Holt
Geoff Mann
Jane Mann
Asha Praseedom (resigned 26 September 2022)
Chris Sherwin
James Smith
John Stanton
Elwin Chan (appointed 16 November 2023)
Aidan Lonergan (appointed 16 November 2023)
Alok Rustagi (appointed 16 November 2023)
Vicki Wiles (appointed 16 November 2023)

Company registered number

03259904

Charity registered number

1058737

Registered office

1 East Road Cambridge CB1 1BD

Company secretary

Geoff Mann

Chief Executive

Mark Allan

Independent auditors

Chater Allan LLP, Unit 7 Quay Court, Stow-cum-Quay, Cambridge CB25 9AU

Bankers

Barclays Bank Plc 28 Chesterton Road Cambridge CB4 3AZ

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited accounts for the year ended 31 March 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 charity's objective is to relieve poverty amongst persons in Cambridgeshire who are homeless or vulnerably housed.

About Jimmy's

Jimmy's opened in 1995 as Cambridge's first all year round night shelter and now offers a much wider range of support. It remains one of the most prominent organisations within the community supporting people who have been rough sleeping in the city.

The organisation was inspired by Jim Dilley, who spent much of his life sleeping rough. In the last few years of his life, 'home' for Jim was under the bridge at Junction 13 of the M11. That bridge is still represented in Jimmy's logo.

Whilst Jimmy's has undergone several significant transformations since it opened, its ethos has remained the same – placing people at the heart of the support we provide.

Valuing and respecting everyone who needs our services, Jimmy's staff work with each person to provide options, tools and skills to support them on their journey. Together they develop a tailored pathway to independence.

Through our many years of experience of working with vulnerable individuals we recognise the need for everyone to be treated in a confidential manner and with respect, compassion, and empathy.

Our Vision

Our vision at Jimmy's is that we believe no-one should have to sleep rough in Cambridge.

Our Mission

We have safe places that people can call home - from immediate access 24/7 emergency accommodation to interim homes as stepping-stones to independent living.

We offer targeted wraparound support - to promote mental wellbeing and help them fulfil their goals.

We use evidence - to improve services and impact and to be a voice for change.

Our Values

Our values, put together by staff, volunteers, Trustees and residents: -

- Treating people with respect
- Accepting people as they are
- Believing in opportunities for everyone
- Behaving with integrity

Personalised Support

On arrival at Jimmy's each person is welcomed by friendly and professional Support Workers and Volunteers who are on hand every step of the way. Jimmy's work with each person individually, working together to provide a range of tailored support.

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Mental Health

Jimmy's knows many people we support are dealing with mental ill health. We aim to provide direct support ourselves, or help people navigate the complexities of accessing support via our partners and the NHS.

Recovery

We enable residents to access specialist services and can spend time helping them reduce their use of alcohol or substances and keep them safe from harm.

Accommodation

By the end of March 2023, Jimmy's was able to provide a wide range of accommodation to meet very different needs: -

- 20 bedrooms in our main East Road hostel, increasing to 25 during 2023, for people who are rough sleeping.
- 9 bedrooms in our Newmarket Road hostel, an intensive support service for people with complex needs who would otherwise be rough sleeping.
- 30 bedrooms in 10 shared houses across Cambridge, for people who need support and are on a journey to independent living.
- 22 single-occupancy modular homes across 4 sites in Cambridge, for people who need support and are on a journey to independent living, and for whom their own private space better meets their needs.

Strategic Objectives 2022 – 25 / Achievements in Year 1

Early in 2022, Jimmy's put in place its three-year Strategic Plan for 2022 – 2025 following involvement from staff, volunteers, service users and from Trustees. Rough sleeping continues to exist in Cambridge and therefore the need for Jimmy's remains as essential as ever.

These are Jimmy's aims for the next three years, with the achievements in the first year of the strategy.

Strategic Objective 1 - Increase emergency front-line accommodation to get people off the streets quickly into a supportive, safe space they can call home.

Achievements in 2022-23: -

- Completed the bulk of the building work to convert our lower ground floor at East Road into 5 additional bedrooms and 5 bathrooms, increasing capacity at our front-line hostel from 20 to 25 people at any one time.
- Provided 5 extra temporary beds during severe Autumn/Winter weather for women who would otherwise be sleeping rough.
- Took on a new 3-bed flat providing accommodation to people for up to 2 years while we support them to move into longer term independent living.

Strategic Objective 2 - Widen the support offered to people with multiple needs to help them on their journey to fulfilling their goals and moving into more secure, longer-term accommodation.

Achievements in 2022-23: -

- In September 2022 we opened a new accommodation and support service for 9 people with multiple needs who would otherwise be rough sleeping.
- A new day service opened to people who aren't yet residents, and who have multiple needs, providing everything from support to reduce drug and alcohol use, to yoga, to music therapy and more.
- Reviewed the Cost-of-Living needs of residents, including helping residents with budgeting, and providing additional support in times of need e.g. with food parcels.

Strategic Objective 3 - Find successful and innovative ways of engaging with current and potential residents to influence the decisions about Jimmy's and the services it provides.

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

- Our aim is to appoint a Service User Lead in Year 2. In the meantime we have involved residents in helping us make decisions about our services, our activities, and in Jimmy's future plans.

Strategic Objective 4 - Use research and evidence to base our decisions about future services and to influence local and national decision makers

- Launched the 3rd stage research of our 22 modular homes, in partnership with Cambridge University, highlighting the lessons learned and recommendations for the long-term successful running of our own modular homes, and other similar homes across the UK.
- Shared stories online from our current residents, former residents, and those impacted by homelessness and rough sleeping, to help people understand what it means to be homeless, and what interventions make the difference.
- Completed an external review of our mental health support service, led by Cambridge University, to inform how the service evolves and to seek funding in the longer term. The service was well received by residents, with positive outcomes, and as such is something we need to continue.

Strategic Objective 5 - Be a strong charity to be able to do all that we need to do to support people who need our help

- Set up the new *Streets to Home* contract with our 5 strategic homeless organisation partners, in a new commissioned service by Cambridgeshire County Council and Cambridge City Council. The ultimate goal is to work together to reduce rough sleeping, and to improve the service for people who are, or have recently been, rough sleeping.

Royal Visit

Following being contacted by Kensington Palace, a visit to Jimmy's was organised with, as was then, HRHs Duke and Duchess of Cambridge in June 2022. They had a particular interest in visiting our modular homes and spent most of their time with a modular home resident, and a resident they met at East Road 10 years ago who was now just about to move into his own council home. This was followed up by an invite from the now Princess of Wales to attend her carol concert at Westminster Abbey in December 2022. Jimmy's CEO, one of Jimmy's Trustees, and the modular home resident who they met in June were honoured to attend.

Priorities for The Year Ahead

Jimmy's has identified the following priorities for the second year of our Strategy Plan.

Strategic Objective 1: 2023-24 Priorities

- Open the 5 new bedrooms at East Road.
- Provide extra accommodation in winter (SWEP).

Strategic Objective 2: 2023-24 Priorities

- Implement a Trauma Informed best practice approach across Jimmy's.
- Develop the new day centre at 451.
- Evaluate the first year of the new 451 service.
- Source funding for a Mental Health Nurse to support our residents.

Strategic Objective 3: 2023-24 Priorities

- Develop Jimmy's approach to involving residents more.
- Source funding to recruit a new Resident Involvement role.

Strategic Objective 4: 2023-24 Priorities

- Embed learning from existing research on modular homes and mental health.
- Collect evidence of what's needed when people leave Jimmy's (East Road in particular) that doesn't exist or there isn't enough of.
- Standardise our approach to measuring impact.

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Strategic Objective 5: 2023-24 Priorities

- Recruit training role to increase offer to staff
- Raise our profile of the things we do well.
- Maximise our involvement of volunteers.
- Put in place Communications (and Fundraising) Strategy.
- Be clear on our approach to resident rent, service charge and arrears.

Board of Trustees

The Board of Trustees meets an average of four times a year, plus an annual away day to review the previous year and plan the year ahead. Trustees are responsible for approving strategic annual business plans, including the annual budget, and monitor progress at each meeting by reviewing progress reports provided by the Chief Executive. Trustees approve all operating policies of the charity, and are responsible for the overall risk policy, including assessing risk mitigation plans. Trustees also carry out their responsibilities in smaller Committees or Working Groups. Terms of reference govern each group and membership is made of a smaller number of Trustees, plus non-Trustees, including the Chief Executive. Jimmy's currently has the following committees/working groups – Finance, Communications, Governance, Winter Rough Sleeping, and Volunteering Strategy.

Trustee Induction and Training

Trustees' receive a comprehensive induction into Jimmy's, and on being a Trustee and the responsibilities of the role. The skills audit allows the Board to identify any gaps, which helps identify any training needs.

Risk and Control

Trustees regularly review and approve Jimmy's risk policy. The register includes each strategic risk, and the steps that the Chief Executive and their team will take to mitigate and manage each risk. In addition to the review, the Chief Executive highlights any new risks, or changes, in their quarterly report at Board meetings.

The main strategic risks identified are around fraud, theft, unmanaged conflicts of interest, fire, attacks on staff or volunteers, IT failures, data protection, safeguarding concerns, lower funding than planned, key personnel leaving, reputation, policies not updated, business continuity following serious incidents, and Covid-19. Trustees and the Chief Executive have reviewed each risk to ensure these do not happen, and how to manage if they do.

Financial review

The charity had a deficit of £79,565 (2022 - surplus of £434,948) and free reserves of £768,337 (2022 - £534,609) and the Trustees consider this position satisfactory, and that the charity will continue as a going concern in excess of twelve months from the approval of these accounts. Restricted, unrestricted and designated funds are set out in Note 16 to these accounts.

Total funds were £2,419,872 (2022: £2,499,437) of which unrestricted funds amounted to £1,734,289 (2022: £1,757,764) and restricted funds amounted to £685,583 (2022: £741,673).

Reserves Policy

Trustees regularly review Jimmy's reserves policy, the amount of unrestricted, undesignated funds that should be held to ensure the charity is able to meet its responsibilities in adverse situations. The Trustees' reserves policy is to hold 4 months of unrestricted operating expenditure, which is currently £703,950. As of 31 March 2023, Jimmy's Cambridge held free reserves of £768,337 (including £190,539 of designated funds, designated for future developments).

Investment Policy

The Trustees have a policy whereby excess cash is invested in high-rate bank accounts.

Remuneration of Key Management Personnel and Transparency

The Board of Trustees determines the pay of Jimmy's employees. Jimmy's pays all its employees above the living wage.

In accordance with the SORP we:

- disclose all payments to trustees (no trustees are paid) and expenses reimbursed (detailed in note 11 to the accounts)

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

- disclose the number of staff in receipt of £60,000 and above (one staff member was paid more than £60,000 in this financial year)
- disclose pensions and other benefits (note 11 to the accounts).

Fundraising approach

The charity's approach to fundraising is largely community engagement. Staff attend talks, events and functions, highlighting the service Jimmy's provides and should people wish to donate staff indicate the ways in which they can. The charity has a donation page on its own website and from time to time the charity approaches Trusts, Foundations and other community funds if there is a project that needs funding. The charity works with those who wish to fundraise by sharing our charitable objectives and core values. The charity does not cold call. The Board oversees a responsible approach to ethical donations and follows good practice guidelines in our approach to fundraising overall.

Statement of Trustees' and Directors' Responsibilities

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those accounts, the trustees are required to:

- (i) Select suitable accounting policies and apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue operating.
- (iv) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts.
- (v) Observe the methods and principles of the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006.

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

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Auditors

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the trustees on 16 November 2023 and signed on their behalf.

Hannah Baldwin

Hannah Baldwin
Trustee

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion

We have audited the financial statements of Jimmy's Cambridge (the charitable company) for the year ended 31 March 2023 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2023**

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are to required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We identified areas of laws and regulations that could reasonably be expected to have material effect on the annual financial statements from our general commercial and company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2023**

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
Unit 7 Quay Court
Stow-cum-Quay
Cambridge
CB25 9AU

04 December 2023

Date:

JIMMY'S CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	funds	funds	funds
		2023	2023	2023	2023	2022
	Note	£	£	£	£	£
Income from:						
Donations and legacies	3	618,109	-	87,988	706,097	898,260
Charitable activities	4	1,524,955	-	-	1,524,955	1,422,182
Investments	5	1,376	-	-	1,376	3,553
Total income		2,144,440	-	87,988	2,232,428	2,323,995
Expenditure on:						
Raising funds	6	16,854	-	-	16,854	19,508
Charitable activities	7	2,094,996	56,065	144,078	2,295,139	1,869,539
Total expenditure		2,111,850	56,065	144,078	2,311,993	1,889,047
Net income/(expenditure)		32,590	(56,065)	(56,090)	(79,565)	434,948
Transfers between funds	16	10,599	(10,599)	-	-	-
Net movement in funds		43,189	(66,664)	(56,090)	(79,565)	434,948
Reconciliation of movement in funds:						
Total funds brought forward		534,609	1,223,155	741,673	2,499,437	2,064,489
Total funds carried forward	16	577,798	1,156,491	685,583	2,419,872	2,499,437

All activities relate to continuing operations.

The notes on pages 13 to 22 form part of these financial statements.

**JIMMY'S CAMBRIDGE
BALANCE SHEET
AS AT 31 MARCH 2023**

Registered number: 03259904

	Note	Total 2023 £	Total 2022 £
Fixed assets			
Tangible assets	12	<u>1,937,352</u>	<u>1,772,666</u>
		<u>1,937,352</u>	<u>1,772,666</u>
Current assets			
Debtors	13	171,820	255,708
Cash at bank and in hand		<u>966,992</u>	<u>946,661</u>
		<u>1,138,812</u>	<u>1,202,369</u>
Liabilities			
Creditors: amounts falling due within one year	14	389,088	180,749
Net current assets		<u>749,724</u>	<u>1,021,620</u>
Total assets less current liabilities		<u>2,687,076</u>	<u>2,794,286</u>
Creditors: amounts falling due after more than one year	15	267,204	294,849
Net assets		<u>2,419,872</u>	<u>2,499,437</u>
Charity funds			
Restricted funds	16	685,583	741,673
Unrestricted funds	16	1,734,289	1,757,764
Total funds		<u>2,419,872</u>	<u>2,499,437</u>

The financial statements were approved by the Trustees on 16 November 2023 and signed on their behalf by:

Hannah Baldwin

.....
Hannah Baldwin
Trustee

The notes on pages 13 to 22 form part of these financial statements.

**JIMMY'S CAMBRIDGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Total 2023 £	Total 2022 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>336,059</u>	<u>411,572</u>
Cash flows from investing activities:		
Interest income	1,375	3,553
Purchase of property, plant and equipment	(277,898)	(356,363)
Net cash provided by investing activities	<u>(276,523)</u>	<u>(352,810)</u>
Cash flows from financing activities:		
Repayment of borrowing	(39,205)	(38,228)
Net cash from financing activities	<u>(39,205)</u>	<u>(38,228)</u>
Change in cash and cash equivalents in the reporting period	<u>20,331</u>	<u>20,534</u>
Cash and cash equivalents at the beginning of the reporting period	946,661	926,127
Cash and cash equivalents at the end of the reporting period	<u><u>966,992</u></u>	<u><u>946,661</u></u>
Summary of the cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	966,992	946,661
	<u><u>966,992</u></u>	<u><u>946,661</u></u>
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	(79,565)	434,948
Adjustments for:		
Depreciation	113,212	86,574
Bank interest received	(1,376)	(3,553)
Loan interest payable	12,560	12,560
(Increase)/decrease in debtors	83,888	(107,564)
Increase/(decrease) in creditors	207,340	(11,393)
Net cash provided by operating activities	<u><u>336,059</u></u>	<u><u>411,572</u></u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The charity is a company limited by guarantee. The members of the charity are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The presentation currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

No significant estimates or judgements were made by management in preparing these financial statements.

Jimmy's Cambridge meets the definition of a public benefit entity under FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds, which have been designated for special purposes by the Trustees. Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objects of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income is allocated to the appropriate fund.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Donations are recognised when the charity has entitlement to the donation.

Grant income is recognised in line with the agreement or as expenditure is incurred.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Income (continued)

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

2.4 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.

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis. In the opinion of the trustees there is no material adverse effect on the charity's ability to continue to trade. The trustees believe the charity is well placed to manage its business risks successfully. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

2.7 Fixed assets

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Fixed assets (continued)

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles and equipment	50% straight line
Freehold property (excluding land)	2% straight line
Modular homes	8% straight line
Leasehold improvements	Over the life of the lease
Freehold improvements	10% straight line

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

2.13 Pensions

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.14 Taxation

The company is a registered charity and as such is not liable to taxation.

2.15 Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the "True and Fair" view. The inclusion of an Income and Expenditure account is not deemed necessary as the information is disclosed in the Statement of Financial Activities.

	General funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
3. INCOME FROM DONATIONS AND LEGACIES					
Donations (monetary)	601,019	-	12,000	613,019	484,345
Donations (in kind)	-	-	-	-	300,000
Grants	17,090	-	75,988	93,078	113,915
	<u>618,109</u>	<u>-</u>	<u>87,988</u>	<u>706,097</u>	<u>898,260</u>

Donations in kind are modular homes donated in the previous year.

4. INCOME FROM CHARITABLE ACTIVITIES

Housing benefit	1,006,359	-	-	1,006,359	873,128
Resident contributions	31,874	-	-	31,874	28,659
Streets to Homes	483,992	-	-	483,992	-
Cambridgeshire County Council	-	-	-	-	520,395
Severe Weather Emergency Provision	2,730	-	-	2,730	-
	<u>1,524,955</u>	<u>-</u>	<u>-</u>	<u>1,524,955</u>	<u>1,422,182</u>

5. INVESTMENT INCOME

Bank and other interest	1,376	-	-	1,376	3,553
	<u>1,376</u>	<u>-</u>	<u>-</u>	<u>1,376</u>	<u>3,553</u>

6. EXPENDITURE ON RAISING FUNDS

Fundraising support	16,854	-	-	16,854	19,508
	<u>16,854</u>	<u>-</u>	<u>-</u>	<u>16,854</u>	<u>19,508</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
7. ANALYSIS OF EXPENDITURE BY ACTIVITIES				
Charitable activities	2,143,846	151,293	2,295,139	1,869,539

	Unrestricted General funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
8. ANALYSIS OF DIRECT COSTS					
Agency staff	68,288	-	-	68,288	59,559
Cleaning and waste disposal	45,542	-	510	46,052	39,204
Depreciation	20,647	22,192	70,374	113,213	86,574
Equipment rental	9,003	-	-	9,003	6,868
Food	44,745	10	988	45,743	27,452
Resident welfare	42,345	-	-	42,345	19,756
Light and heat	80,521	-	-	80,521	60,245
Mortgage interest	11,583	-	-	11,583	12,560
Motor expenses	949	396	-	1,345	59
Rates and water	68,839	-	-	68,839	57,902
Recruitment	4,788	-	-	4,788	3,610
Rent	222,843	-	12,000	234,843	200,984
Repairs and maintenance	62,284	4,250	15,094	81,628	50,451
Resettlement	4,530	-	-	4,530	5,483
Salaries	1,222,909	21,855	22,850	1,267,614	1,053,616
Staff travel	6,198	-	-	6,198	2,709
Sundries	8,079	-	-	8,079	12,355
Telephone	35,431	-	-	35,431	20,272
Training	13,768	35	-	13,803	14,652
	1,973,292	48,738	121,816	2,143,846	1,734,311

9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	General Support £	Designated Support £	Restricted Support £	Total 2023 £	Total 2022 £
Auditors remuneration	4,820	-	-	4,820	5,420
Finance support	4,062	-	-	4,062	1,806
Bank charges	1,785	-	-	1,785	1,902
DBS applications	2,485	-	-	2,485	1,442
Health and safety	22,083	-	19,760	41,843	21,059
Insurance	28,065	-	-	28,065	22,921
IT expenditure	33,349	-	706	34,055	35,942
Printing, postage and stationery	2,908	-	-	2,908	2,440
Professional fees	18,617	7,327	1,781	27,725	33,484
Publicity, printing and events	3,530	-	15	3,545	8,812
	121,704	7,327	22,262	151,293	135,228

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. NET INCOME/ EXPENDITURE

	2023	2022
	£	£
The excess of expenditure over income is stated after charging:		
Auditors remuneration: audit	4,820	5,420
Depreciation of fixed assets	113,213	86,574
Operating lease rentals - equipment	9,003	6,868

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,124,800	934,040
National insurance	94,962	77,594
Pension costs	47,852	41,982
	1,267,614	1,053,616

The average number of persons employed by the company during the year was as follows:

	2023	2022
	No.	No.
Charitable activities	47	42
	47	42

There was one employee whose employee benefits (excluding employer pension costs) exceeded £60,000 (2022: nil).

The key management personnel of the charity comprise the Board of Trustees (who were not remunerated), and the Senior Management Team. The total employee benefits of the key management personnel of the Charity were £157,909 (2022: £135,913).

No Trustees were employed during the year and no remuneration was paid to them for their services.

During the year one Trustee received reimbursement of travel expenses of £107 (2022: nil).

12. TANGIBLE FIXED ASSETS

	Freehold buildings	Modular Homes	Property Improvements	Motor vehicles	Equipment	Total
	£	£	£	£	£	£
Cost						
As at 1 April 2022	1,006,900	800,000	53,903	30,563	32,652	1,924,018
Additions	-	-	244,278	27,300	6,320	277,898
Disposals	-	-	-	-	-	-
As at 31 March 2023	1,006,900	800,000	298,181	57,863	38,972	2,201,916
Depreciation						
As at 1 April 2022	46,040	60,000	1,934	19,102	24,276	151,352
Charge for the year	11,510	64,000	12,048	19,423	6,231	113,212
Eliminated on disposal	-	-	-	-	-	-
As at 31 March 2023	57,550	124,000	13,982	38,525	30,507	264,564
Net book value						
As at 31 March 2023	949,350	676,000	284,199	19,338	8,465	1,937,352
As at 31 March 2022	960,860	740,000	51,969	11,461	8,376	1,772,666

There are two registered charges relating to the secured mortgages on a property on Cratherne Way, Cambridge and a property on Peverel Close, Cambridge.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
13. DEBTORS		
Trade debtors	840	91,474
Prepayments and accrued income	135,379	111,999
Other debtors	35,601	52,235
	<u>171,820</u>	<u>255,708</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	72,686	86,550
Mortgage	26,000	25,000
Other taxation and social security	26,169	20,221
Other creditors	6,182	6,459
Accruals and deferred income	258,051	42,519
	<u>389,088</u>	<u>180,749</u>

Deferred income:

As at 1 April 2022	2,089	57,024
Deferred income recognised in the year	(2,089)	(57,024)
Resources deferred during the year	13,228	2,089
As at 31 March 2023	<u>13,228</u>	<u>2,089</u>

Income is deferred where grant income remains unspent at the balance sheet date.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£	£
Mortgage - falling due in less than 5 years, repayable by instalments	104,000	110,000
Mortgage - falling due in more than 5 years, repayable by instalments	163,204	184,849
	<u>267,204</u>	<u>294,849</u>

The secured bank loans are secured on a property on Peverel Close, Cambridge which has a carrying value of £283,781 and a property on Cratherne Way, Cambridge which has a carrying value of £275,656. The Peverel Close loan has an initial interest rate fixed for 10 years at 4.5% and is repayable in instalments over 15 years. The Cratherne Way loan has an initial interest rate fixed of 3.88% for 5 years and is repayable in instalments over 15 years.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted Funds:					
General Funds:	534,609	2,144,440	(2,111,850)	10,599	577,798
Designated Funds: - Freehold building	641,001	-	(11,510)	26,655	656,146
- Future developments	582,154	-	(33,111)	(358,504)	190,539
- Additions to leasehold property	-	-	(11,444)	321,250	309,806
	<u>1,223,155</u>	<u>-</u>	<u>(56,065)</u>	<u>(10,599)</u>	<u>1,156,491</u>
Total unrestricted funds	<u>1,757,764</u>	<u>2,144,440</u>	<u>(2,167,915)</u>	<u>-</u>	<u>1,734,289</u>
Restricted Funds:					
Cambridge City Council : 451 Building Works	-	50,000	(42,567)	-	7,433
AstraZeneca Residents Christmas Meals	-	988	(988)	-	-
Peter Sowerby Foundation	-	25,000	(22,850)	-	2,150
Evelyn Trust	1,673	-	(1,673)	-	-
Modular units	740,000	12,000	(76,000)	-	676,000
Total restricted funds	<u>741,673</u>	<u>87,988</u>	<u>(144,078)</u>	<u>-</u>	<u>685,583</u>
Total Funds	<u>2,499,437</u>	<u>2,232,428</u>	<u>(2,311,993)</u>	<u>-</u>	<u>2,419,872</u>

Restricted Funds:

Cambridge City Council: 451 Building Works

Funding received from the City Council to facilitate the refurbishment of 451 Newmarket Road and create three additional bedrooms. This fund is fully spent and the balance carried forward relates to depreciation.

AstraZeneca Residents Christmas Meals

Donation from AstraZeneca UK to help fund Christmas meals for residents across the services.

Peter Sowerby Foundation

In this project, Jimmy's worked in partnership with the University of Cambridge. The funding paid for additional transitional support for individuals moving into or out of the modular homes, and evaluated the efficacy of modular homes as a solution to homelessness and the importance of transitional support in unlocking their impact.

Evelyn Trust

The Evelyn Trust funded the engagement of an on-site mental health support worker to provide specialist, bespoke support to Jimmy's beneficiaries. Independent evaluation and research was then commissioned from partners at the University of Cambridge to consider the efficacy of an on-site approach and the potential savings for the NHS and statutory services for providing these services directly.

Modular units

Donations of the modular homes and contributions towards the furnishing costs.

Designated Funds:

Freehold building

This is the provision of residential properties to assist residents making the transition from hostel accommodation into their own tenancy.

Future developments

To fund plans for future development in accordance with strategic objectives, as set out in the Trustees' Report.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. STATEMENT OF FUNDS (CONTINUED)

Additions to leasehold property

To fund improvements and enhancements to leasehold buildings in accordance with our strategic objectives, in particular increasing and improving front-line accommodation at the two hostels.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	312,002	949,350	676,000	1,937,352	1,772,666
Net current assets less creditors due after one year	265,796	207,141	9,583	482,520	726,771
	<u>577,798</u>	<u>1,156,491</u>	<u>685,583</u>	<u>2,419,872</u>	<u>2,499,437</u>

18. OPERATING LEASE COMMITMENTS

At 31 March 2023 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Leasehold property	
	Total 2023 £	Total 2022 £
Expiry date		
Less than one year	220,963	194,289
Between one and five years	352,731	223,868
More than five years	40,991	55,014
	<u>614,685</u>	<u>473,171</u>

19. GIFTS IN KIND

The volunteer hours donated to the charity during the year has been estimated at approximately 5,500 hours.

20. RELATED PARTY TRANSACTIONS

Geoff Mann and Jane Mann, who are trustees of the charity, are also trustees of the Zion Baptist Church, a registered charity which received rent of £72,000, and insurance of £4,535 from Jimmy's Cambridge in the year.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted General funds 2022 £	Unrestricted Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:				
Donations and legacies	486,350	-	411,910	898,260
Charitable activities	1,422,182	-	-	1,422,182
Investments	3,553	-	-	3,553
Total income	1,912,085	-	411,910	2,323,995
Expenditure on:				
Raising funds	19,508	-	-	19,508
Charitable activities	1,673,946	29,356	166,237	1,869,539
Total expenditure	1,693,454	29,356	166,237	1,889,047
Net income	218,631	(29,356)	245,673	434,948
Transfers between funds	(125,668)	125,668	-	-
Net movement in funds	92,963	96,312	245,673	434,948
Total funds brought forward	441,646	1,126,843	496,000	2,064,489

Accounts

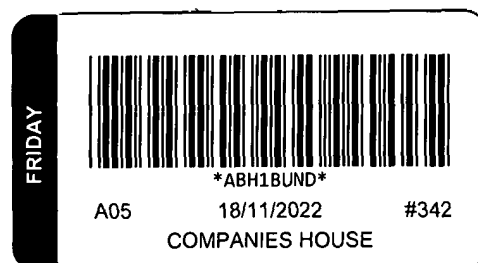
Registered number: 03259904
Charity number: 1058737



JIMMY'S CAMBRIDGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



**JIMMY'S CAMBRIDGE
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FOR THE YEAR ENDED 31 MARCH 2022**

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**JIMMY'S CAMBRIDGE
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Hannah Baldwin
Paula Bekinschtein
Fiona Blake
Wendy Godfrey
Benjamin Holt (appointed 13 September 2021)
Geoff Mann
Jane Mann
John McHale (resigned 13 September 2021)
Asha Praseedom
Chris Sherwin
James Smith
John Stanton

Company registered number

03259904

Charity registered number

1058737

Registered office

1 East Road Cambridge CB1 1BD

Company secretary

Geoff Mann

Chief Executive

Mark Allan

Independent auditors

Chater Allan LLP, Unit 7 Quay Court, Stow-cum-Quay, Cambridge CB25 9AU

Bankers

Barclays Bank Plc 28 Chesterton Road Cambridge CB4 3AZ

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited accounts for the year ended 31 March 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 charity's objective is to relieve poverty amongst persons in Cambridgeshire who are homeless or vulnerably housed.

Our Vision

At Jimmy's we believe no-one should have to sleep rough in Cambridge.

Our Mission

We have safe places that people can call home - from immediate access 24/7 emergency accommodation to interim homes as stepping-stones to independent living.

We offer targeted wraparound support - to promote mental wellbeing and help them fulfil their goals.

We use evidence - to improve services and impact and to be a voice for change.

Reviewing this year's priorities

In 2021/22 we continued to work towards and deliver upon the priorities identified in a survey of residents, staff, trustees and volunteers carried out during 2020/21. The last couple of years have been challenging in many ways, yet Jimmy's remained fully open throughout the pandemic, and we have still been able to adapt and increase our offer to people who would otherwise be sleeping rough.

Our achievements for 2021/22

Supported 550 people who have been homeless and rough sleeping – Jimmy's supported nearly 550 people in a range of different ways, with every person we helped someone that has been sleeping rough or someone who has been living in very vulnerable accommodation and is about to start sleeping rough. At any one time, as of March 2022, we were providing accommodation to 76 residents. This includes our emergency accommodation at East Road for 20 people which is the first-place people come in to when they find themselves sleeping rough. People generally will stay there for up to 2 months, then move onto one of our 56 supported rooms in our shared houses, modular homes, or our controlled drinking project (in 2021) - or onto accommodation offered by one of our organisational partners – before being supported to move into more permanent and independent accommodation. Each of those people receive wraparound support from Jimmy's staff and volunteers to help with all aspects of their lives.

Provided over 7,500 home cooked meals and over 300 food parcels – When people are staying with us in our accommodation on East Road or Newmarket Road, we provide people with hot, freshly cooked food, donated by our community of supporters, either who donate food directly or who donate money to enable us to buy fresh food on a weekly basis. We also provide over 300 food parcels to people living in our supported houses and modular homes, at times when they are struggling and need some extra help, including a special food parcel over the Christmas holidays. Food is served and delivered by Jimmy's hugely committed team of volunteers.

Secured contract for funding - Jimmy's successfully won funding from Cambridgeshire County Council to contribute to the running of our emergency hostel on East Road; to set up a new service for people with multiple needs; and to contribute to the running of one of our abstinence houses. The funding was part of a new partnership called Streets To Home, set up with Riverside, Wintercomfort, Cambridge Cyrenians, Cambridge Housing Society and CGL's Street Outreach Service, with an overall aim of ensuring the main homeless organisations in Cambridge are working together to best support the needs of people who find themselves homeless and rough sleeping. This secures funding for three years from April 2022, with the potential to extend for an additional 4 years.

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Modular homes independent research - In October 2021, Cambridge University's Centre for Housing and Planning Research launched a report in partnership with Jimmy's, reflecting on the experiences of the residents of the modular homes during the first 12 months of their residency. It draws on interviews with the residents and Jimmy's support workers. Overall, the findings show that since moving into the modular homes, the residents have:

- Gained a greater sense of self, safety and security.
- Stopped or significantly reduced their use of drugs and alcohol.
- Improved their financial management skills.
- Become enthusiastic about returning to work, started training to acquire new skills to seek employment, or returned to a previous trade or business.
- Restored, or are making efforts to restore, social relationships.
- Developed a good sense of community.
- Developed a sense of control over their lives.
- Made plans to eventually move to permanent housing.

The evidence thus far suggests that using modular homes is a worthwhile approach to invest in as part of a strategy to address homelessness; and that providing modular homes in tandem with robust support services has the potential to improve outcomes for people experiencing homelessness.

Extra supported accommodation - Jimmy's launched a further 6 modular homes in July 2021, donated by Hill Homes and placed on land owned by Cambridge City Council and leased to Jimmy's for 10 years. This takes the total number of modular homes managed by Jimmy's to 22, providing homes for 22 people who would otherwise be sleeping rough.

Improving mental health - A persistent difficulty for people who are homeless and rough sleeping is mental health issues and problems of alcohol and substance addiction. These individuals often fall between the cracks of existing services and support. For example, statutory services will seldom support those with mental health issues if they are taking drugs (despite poor mental health often being the cause of them doing so), failing to provide any support to those with a 'dual diagnosis'. This gap in support has been further exacerbated by Covid-19. Therefore, in July 2021, Jimmy's employed a Mental Health Practitioner, with one year funding from the Evelyn Trust and the National Lottery Community Fund. This role has provided tailored mental health support to 60 people over the year. Jimmy's is currently reviewing the project with Cambridge University in order to know which elements of our support are the most effective and to seek continued funding for the role.

Transition support - Most people stay with Jimmy's for a period of time, generally up to two years. During that period, we are there to support people with all aspects of their lives and take steps towards a more independent life. The next step may be social housing, private rented accommodation, or reconnecting with family and relationships. We support people through this transition period to ensure they are not left alone as they begin their new lives.

Street outreach - Jimmy's restarted regular outreach in 2021 in conjunction with the Street Outreach Team and with Wintercomfort, to engage with people who are rough sleeping or vulnerably housed. The aim of our outreach is to:

- Let people know what Jimmy's does and what it offers.
- Debunk any myths about what Jimmy's was many years ago or what someone told them.
- Build our understanding of people who are rough sleeping and currently don't engage with Jimmy's.
- Be the friendly face of Jimmy's and welcome people in.

This outreach is provided by both staff and volunteers.

New office - The Housing Support team have been working from our Jimmy's 451 service, which up to March 22 was a residential centre for people contending with a long-term addiction to alcohol. However, in order to free up space at 451 to add on two additional bedrooms in 2022 for residents, the team moved to a small new office in December 2021, a property rented from Cambridge City Council. This office has also allowed some of our staff previously working at Jimmy's East Road to move there, freeing up space for potential new resident accommodation there.

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Strategic Plan 2022 - 2025.

Jimmy's has been impacted by the pandemic, as have many organisations across the world. Coming out of this challenging period, the trustees have put in place a new strategy for Jimmy's following consultation with staff, volunteers, residents and partner organisations, which considers the wider picture in Cambridge and across the country. The new strategy aims to give the organisation a clear future focus and ensures the charity stays true to its charitable purpose. While the strategy is set for the next 3 years, it is not static. Jimmy's will adapt as the world changes and people's needs change, and as the organisation explores new opportunities to ensure it continues to be at the forefront of supporting people experiencing homelessness.

Why we need Jimmy's

The need for Jimmy's to exist and to continue is, sadly, as strong as ever. In summary, the key reasons are:

1. Rough sleeping continues to exist.
2. The pandemic has not solved rough sleeping.
3. There are stubborn themes as to why people end up sleeping rough.
4. Cambridge is a city of great income inequality.
5. Research and evidence research informs us we are making a difference.
6. We are unique in Cambridge.

Strategic Objectives 2022 – 25

These are Jimmy's main priorities for the next three years.

Strategic Objective 1 - Increase emergency front-line accommodation to enable people to move off the streets quickly into a supportive, safe space they can call home.

Strategic Objective 2 - Widen the support offered to people with complex needs to help them on their journey to fulfilling their goals and moving into more secure, longer-term accommodation.

Strategic Objective 3 - Find successful and innovative ways of engaging with current and potential residents to influence the decisions about Jimmy's and our services.

Strategic Objective 4 - Use research and evidence to base our decisions about future services and to influence decision makers

Strategic Objective 5 - Be a resilient charity to be able to do all that we need to do support the people who use our services

Structure, Governance and Management

Jimmy's is a company limited by guarantee with charitable status which is governed by a memorandum and articles of association.

The Board of Trustees is made up of people from a range of backgrounds, with a wide range of skills and experience. A regular skills audit allows the Board to target recruitment for vacancies, which are advertised openly and appointed following a competitive process.

The Chair and the rest of the trustees delegate day to day organisational activities to the CEO and management team. As a whole, the board delegates detailed financial oversight to the Finance Committee, governance matters to the Governance Committee and communications to the Communications Working Group.

Jimmy's works with other charities and organisations in the pursuit of its charitable objectives. These include Riverside, Wintercomfort, Cambridge Cyrenians, CGL and Cambridge Housing Society, as well as Cambridge City

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Council, Cambridgeshire County Council, the University of Cambridge, and many other charitable and statutory organisations, including the NHS.

The Board of Trustees meets an average of four times a year. Trustees are responsible for approving strategic annual business plans, including the annual budget, and monitor progress at each meeting by reviewing progress reports provided by the Chief Executive. Trustees approve all operating policies of the charity, and are responsible for the overall risk policy, including assessing risk mitigation plans. Trustees also carry out their responsibilities in smaller Committees or Working Groups. Terms of reference govern each group and membership is made of a smaller number of Trustees, plus non-Trustees, including the Chief Executive. Jimmy's currently has two Committees (Finance and Governance), and one Working Group (Communications).

Risk and Control

Trustees regularly review and approve Jimmy's risk policy. The register includes each strategic risk, and the steps that the Chief Executive and their team will take to mitigate and manage each risk. In addition to the review, the Chief Executive highlights any new risks, or changes, in their quarterly report at Board meetings.

The main strategic risks identified are around fraud, theft, unmanaged conflicts of interest, fire, attacks on staff or volunteers, IT failures, data protection, safeguarding concerns, lower funding than planned, key personnel leaving, reputation, policies not updated, business continuity following serious incidents, and Covid-19. Trustees and the Chief Executive have reviewed each risk to ensure these do not happen, and how to manage if they do.

Our community of supporters

Jimmy's applies to Trusts and Foundations for grant funding for specific projects, for example to support our mental health project, or much of the additional support provided during the pandemic. We will continue to apply for grants to enable us to implement different projects and services based on the ever-changing needs and wishes of our services users.

This funding is not enough to do what we want to do, and we would not operate without the incredible support of people who fundraise for Jimmy's. Many voluntary organisations, faith groups, companies, businesses of all sizes, schools, social clubs, individuals and more, of all ages and backgrounds, continue to volunteer, raise funds, and donate essential items that people need. We will continue to ensure we engage and communicate with this wide network of community support, sharing the impact everyone's contribution makes.

The Jimmy's trustees and team are very thankful for every bit of support we receive.

Financial review

The charity had a surplus of £434,948 (2021 - surplus of £867,739) and free reserves of £534,609 (2021 - £441,646) and the Trustees consider this position satisfactory, and that the charity will continue as a going concern in excess of twelve months from the approval of these accounts. Restricted, unrestricted and designated funds are set out in Note 17 to these accounts.

Total funds were £2,499,437 (2021: £2,064,489) of which unrestricted funds amounted to £1,757,764 (2021: £1,568,489) and restricted funds amounted to £741,673 (2021: £496,000).

Reserves Policy

Trustees regularly review Jimmy's reserves policy, the amount of unrestricted undesignated funds that should be held to ensure the charity is able to meet its responsibilities in adverse situations. The Trustees' reserves policy is to hold 4 months of operating expenditure, which is currently £529,187. As of 31 March 2022, Jimmy's Cambridge held free reserves of £534,609.

Investment Policy

The trustees have a policy whereby excess cash is invested in high-rate bank accounts.

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Remuneration of Key Management Personnel and Transparency

The Board of Trustees determines the pay of Jimmy's employees. The organisation moved away from the previously used National Joint Council (NJC) scales to enable the organisation to offer inflationary increases, in a timely manner, agreed by trustees, which help the organisation to both recruit and retain its staff.

Jimmy's pays all its employees above the living wage.

In accordance with the SORP we:

- disclose all payments to trustees (no trustees are paid) and expenses reimbursed (detailed in note 12 to the accounts)
- disclose the number of staff in receipt of £60,000 and above (no staff are paid more than £60,000 in this financial year)
- disclose pensions and other benefits (note 12 to the accounts).

Fundraising approach

The charity's approach to fundraising is largely community engagement. Staff attend talks, events and functions, highlighting the service Jimmy's provides and should people wish to donate staff indicate the ways in which they can. The charity has a donation page on its own website and from time to time the charity approaches Trusts, Foundations and other community funds if there is a project that needs funding.

The charity works with those who wish to fundraise by sharing our charitable objectives and core values. The charity does not cold call.

The Board oversees a responsible approach to ethical donations and follows good practice guidelines in our approach to fundraising overall.

Statement of Trustees' and Directors' Responsibilities

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those accounts, the trustees are required to:

- (i) Select suitable accounting policies and apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue operating.
- (iv) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts.
- (v) Observe the methods and principals of the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006.

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

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Auditors

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the trustees on 2 November 2022 and signed on their behalf.

DocuSigned by:

Fiona Blake

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Fiona Blake
Trustee

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of Jimmy's Cambridge (the charitable company) for the year ended 31 March 2022 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2022**

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2022**

We identified areas of laws and regulations that could reasonably be expected to have material effect on the annual financial statements from our general commercial and company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

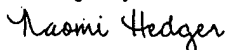
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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Naomi Hedger (Senior Statutory Auditor)

For and on behalf of Chater Allan LLP

Chartered Accountants & Statutory Auditors

Unit 7 Quay Court

Stow-cum-Quay

Cambridge

CB25 9AU

11 November 2022

Date:

JIMMY'S CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted Funds		Restricted	Total	Total
		General	Designated	funds	funds	funds
		funds	funds	funds	funds	funds
		2022	2022	2022	2022	2021
	Note	£		£	£	£
Income from:						
Donations and legacies	3	486,350	-	411,910	898,260	1,195,740
Charitable activities	4	1,422,182	-	-	1,422,182	1,245,294
Investments	5	3,553	-	-	3,553	2,450
Other income	6	-	-	-	-	11,813
Total income		1,912,085	-	411,910	2,323,995	2,455,297
Expenditure on:						
Raising funds	7	19,508	-	-	19,508	18,661
Charitable activities	8	1,673,946	29,356	166,237	1,869,539	1,568,897
Total expenditure		1,693,454	29,356	166,237	1,889,047	1,587,558
Net income		218,631	(29,356)	245,673	434,948	867,739
Transfers between funds	17	(125,668)	125,668	-	-	-
Net movement in funds		92,963	96,312	245,673	434,948	867,739
Reconciliation of movement in funds:						
Total funds brought forward		441,646	1,126,843	496,000	2,064,489	1,196,750
Total funds carried forward	17	534,609	1,223,155	741,673	2,499,437	2,064,489

All activities relate to continuing operations.

The notes on pages 14 to 23 form part of these financial statements.

**JIMMY'S CAMBRIDGE
BALANCE SHEET
AS AT 31 MARCH 2022**

Registered number: 03259904

	Note	Total 2022 £	Total 2021 £
Fixed assets			
Tangible assets	13	1,772,666	1,502,878
		<u>1,772,666</u>	<u>1,502,878</u>
Current assets			
Debtors	14	255,708	148,144
Cash at bank and in hand		946,661	926,127
		<u>1,202,369</u>	<u>1,074,271</u>
Liabilities			
Creditors: amounts falling due within one year	15	180,749	189,693
Net current assets		<u>1,021,620</u>	<u>884,578</u>
Total assets less current liabilities		<u>2,794,286</u>	<u>2,387,456</u>
Creditors: amounts falling due after more than one year	16	294,849	322,967
Net assets		<u>2,499,437</u>	<u>2,064,489</u>
Charity funds			
Restricted funds	17	741,673	496,000
Unrestricted funds	17	1,757,764	1,568,489
Total funds		<u>2,499,437</u>	<u>2,064,489</u>

The financial statements were approved by the Trustees on 2 November 2022 and signed on their behalf by:

DocuSigned by:

Fiona Blake

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Fiona Blake
Trustee

The notes on pages 14 to 23 form part of these financial statements.

JIMMY'S CAMBRIDGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Total 2022 £	Total 2021 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>411,572</u>	<u>897,780</u>
Cash flows from investing activities:		
Interest income	3,553	2,450
Purchase of property, plant and equipment	(356,363)	(537,477)
Proceeds from sale of fixed assets	-	2,600
Net cash provided by investing activities	<u>(352,810)</u>	<u>(532,427)</u>
Cash flows from financing activities:		
Repayment of borrowing	<u>(38,228)</u>	<u>(38,228)</u>
Net cash from financing activities	<u>(38,228)</u>	<u>(38,228)</u>
Change in cash and cash equivalents in the reporting period	<u>20,534</u>	<u>327,125</u>
Cash and cash equivalents at the beginning of the reporting period	926,127	599,002
Cash and cash equivalents at the end of the reporting period	<u>946,661</u>	<u>926,127</u>
Summary of the cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	946,661	926,127
	<u>946,661</u>	<u>926,127</u>
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	434,948	867,739
Adjustments for:		
Depreciation	86,574	20,793
Profit on disposal of fixed assets	-	(2,600)
Bank interest received	(3,553)	(2,450)
Loan interest payable	12,560	10,159
Increase in debtors	(107,564)	(94,544)
Increase/(decrease) in creditors	(11,393)	98,683
Net cash provided by operating activities	<u>411,572</u>	<u>897,780</u>

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. GENERAL INFORMATION

The charity is a company limited by guarantee. The members of the charity are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The presentation currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

No significant estimates or judgements were made by management in preparing these financial statements.

Jimmy's Cambridge meets the definition of a public benefit entity under FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds, which have been designated for special purposes by the Trustees. Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objects of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income is allocated to the appropriate fund.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Donations are recognised when the charity has entitlement to the donation.

Grant income is recognised in line with the agreement or as expenditure is incurred.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Income (continued)

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.4 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.

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis. The trustees have considered the potential impact on the charity of the current global pandemic known as Covid-19. In the opinion of the trustees there will be no material adverse effect on the charity's ability to continue to trade. The trustees believe the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

2.7 Fixed assets

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Fixed assets (continued)

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles and equipment	50% straight line
Freehold property (excluding land)	2% straight line
Modular homes	8% straight line
Leasehold improvements	Over the life of the lease
Freehold improvements	10% straight line

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

2.13 Pensions

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.14 Taxation

The company is a registered charity and as such is not liable to taxation.

2.15 Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the "True and Fair" view. The inclusion of an Income and Expenditure account is not deemed necessary as the information is disclosed in the Statement of Financial Activities.

	General funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
3. INCOME FROM DONATIONS AND LEGACIES					
Donations (monetary)	478,345	-	6,000	484,345	551,787
Donations (in kind)	-	-	300,000	300,000	500,000
Grants	8,005	-	105,910	113,915	143,953
	<u>486,350</u>	<u>-</u>	<u>411,910</u>	<u>898,260</u>	<u>1,195,740</u>

Donations in kind are modular homes donated in the year.

4. INCOME FROM CHARITABLE ACTIVITIES

Housing benefit	873,128	-	-	873,128	711,878
Resident contributions	28,659	-	-	28,659	32,628
Cambridgeshire County Council	520,395	-	-	520,395	500,788
	<u>1,422,182</u>	<u>-</u>	<u>-</u>	<u>1,422,182</u>	<u>1,245,294</u>

5. INVESTMENT INCOME

Bank and other interest	3,553	-	-	3,553	2,450
	<u>3,553</u>	<u>-</u>	<u>-</u>	<u>3,553</u>	<u>2,450</u>

6. OTHER INCOME

Insurance claim	-	-	-	-	9,213
Profit on disposal of assets	-	-	-	-	2,600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,813</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted General funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
7. EXPENDITURE ON RAISING FUNDS					
Fundraising support	19,508	-	-	19,508	18,661

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
8. ANALYSIS OF EXPENDITURE BY ACTIVITIES				
Charitable activities	1,734,311	135,228	1,869,539	1,568,897

	Unrestricted General funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
9. ANALYSIS OF DIRECT COSTS					
Agency staff	59,559	-	-	59,559	4,992
Cleaning and waste disposal	39,204	-	-	39,204	34,862
Depreciation	18,763	11,811	56,000	86,574	20,096
Equipment rental	6,868	-	-	6,868	6,242
Food	25,952	-	1,500	27,452	26,046
Resident welfare	19,684	72	-	19,756	10,979
Light and heat	60,245	-	-	60,245	49,233
Mortgage interest	12,560	-	-	12,560	10,149
Motor expenses	59	-	-	59	1,102
Rates and water	57,902	-	-	57,902	40,681
Recruitment	3,610	-	-	3,610	1,355
Rent	194,984	-	6,000	200,984	161,796
Repairs and maintenance	45,320	5,131	-	50,451	34,890
Resettlement	5,483	-	-	5,483	4,329
Salaries	942,135	10,024	101,457	1,053,616	1,024,590
Set up costs for new premises	-	-	-	-	9,842
Staff travel	2,709	-	-	2,709	4,762
Sundries	12,355	-	-	12,355	1,784
Telephone	20,272	-	-	20,272	19,472
Training	14,652	-	-	14,652	8,998
	1,542,316	27,038	164,957	1,734,311	1,476,200

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	General Support £	Designated Support £	Restricted Support £	Total 2022 £	Total 2021 £
Auditors remuneration	5,420	-	-	5,420	5,412
Virtual finance office	1,806	-	-	1,806	13,795
Bank charges	1,902	-	-	1,902	2,179
DBS applications	1,442	-	-	1,442	1,376
Health and safety	20,783	276	-	21,059	5,566
Insurance	22,921	-	-	22,921	21,087
IT expenditure	35,942	-	-	35,942	20,383
Printing, postage and stationery	2,440	-	-	2,440	3,527
Professional fees	30,162	2,042	1,280	33,484	15,374
Publicity, printing and events	8,812	-	-	8,812	3,998
	<u>131,630</u>	<u>2,318</u>	<u>1,280</u>	<u>135,228</u>	<u>92,697</u>

11. NET INCOME/ EXPENDITURE

	2022 £	2021 £
The excess of income over expenditure is stated after charging:		
Auditors remuneration: audit	5,420	5,412
Depreciation of fixed assets	86,574	20,096
Operating lease rentals - equipment	6,868	6,242

12. STAFF COSTS

	2022 £	2021 £
Wages and salaries	934,040	917,048
National insurance	77,594	69,228
Pension costs	41,982	38,314
	<u>1,053,616</u>	<u>1,024,590</u>

The average number of persons employed by the company during the year was as follows:

	2022 No.	2021 No.
Charitable activities	42	42
	<u>42</u>	<u>42</u>

There were no employees whose employee benefits (excluding employer pension costs) exceeded £60,000 (2021: nil).

The key management personnel of the charity comprise the Board of Trustees (who were not remunerated), and the Senior Management Team. The total employee benefits of the key management personnel of the Charity were £135,913 (2021: £125,136).

No Trustees were employed during the year and no remuneration was paid to them for their services.

During the year no Trustees received reimbursement of expenses (2021: nil).

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS	Freehold buildings £	Modular Homes £	Property Improvements £	Motor vehicles £	Equipment £	Total £
Cost						
As at 1 April 2021	1,006,900	500,000	6,914	30,563	23,278	1,567,655
Additions	-	300,000	46,989	-	9,374	356,363
Disposals	-	-	-	-	-	-
As at 31 March 2022	1,006,900	800,000	53,903	30,563	32,652	1,924,018
Depreciation						
As at 1 April 2021	34,530	4,000	-	3,820	22,428	64,778
Charge for the year	11,510	56,000	1,934	15,282	1,848	86,574
Eliminated on disposal	-	-	-	-	-	-
As at 31 March 2022	46,040	60,000	1,934	19,102	24,276	151,352
Net book value						
As at 31 March 2022	960,860	740,000	51,969	11,461	8,376	1,772,666
As at 31 March 2021	972,370	496,000	6,914	26,743	850	1,502,877

There are two registered charges relating to the secured mortgages on a property on Cratherne Way, Cambridge and a property on Peverel Close, Cambridge.

14. DEBTORS	2022 £	2021 £
Trade debtors	91,474	44,749
Prepayments and accrued income	111,999	83,635
Other debtors	52,235	19,760
	<u>255,708</u>	<u>148,144</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	86,550	60,240
Mortgage	25,000	25,668
Other taxation and social security	20,221	18,962
Other creditors	6,459	6,110
Accruals and deferred income	42,519	81,831
	<u>180,749</u>	<u>192,811</u>
Deferred income:		
As at 1 April 2021	57,024	-
Deferred income recognised in the year	(57,024)	-
Resources deferred during the year	2,089	57,024
As at 31 March 2022	<u>2,089</u>	<u>57,024</u>

Income is deferred where grant income remains unspent at the balance sheet date.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

		2022 £	2021 £
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Mortgage	- falling due in less than 5 years, repayable by instalments	110,000	105,000
Mortgage	- falling due in more than 5 years, repayable by instalments	184,849	214,849
		<u>294,849</u>	<u>319,849</u>

The secured bank loans are secured on a property on Peverel Close, Cambridge which has a carrying value of £317,670 and a property on Cratherne Way, Cambridge which has a carrying value of £308,320. The Peverel Close loan has an initial interest rate fixed for 10 years at 4.5% and is repayable in instalments over 15 years. The Cratherne Way loan has an initial interest rate fixed of 3.88% for 5 years and is repayable in instalments over 15 years.

17. STATEMENT OF FUNDS	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Carried forward £
Unrestricted Funds:					
General Funds:	441,646	1,912,085	(1,693,454)	(125,668)	534,609
Designated Funds: - Freehold building	626,843	-	(11,510)	25,668	641,001
- Future developments	500,000	-	(17,846)	100,000	582,154
	<u>1,126,843</u>	-	<u>(29,356)</u>	<u>125,668</u>	<u>1,223,155</u>
Total unrestricted funds	<u>1,568,489</u>	<u>1,912,085</u>	<u>(1,722,810)</u>	<u>-</u>	<u>1,757,764</u>
Restricted Funds:					
Cambridge City Council 1	-	59,500	(59,500)	-	-
Cambridge City Council 2	-	24,220	(24,220)	-	-
Evelyn Trust	-	22,190	(20,517)	-	1,673
Modular units	496,000	306,000	(62,000)	-	740,000
Total restricted funds	<u>496,000</u>	<u>411,910</u>	<u>(166,237)</u>	<u>-</u>	<u>741,673</u>
Total Funds	<u>2,064,489</u>	<u>2,323,995</u>	<u>(1,889,047)</u>	<u>-</u>	<u>2,499,437</u>

**JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. STATEMENT OF FUNDS (CONTINUED)

Restricted Funds:

Cambridge City Council 1 - East Road Hostel & Move-On Houses

Top up grants for support salaries at our main hostel and for our supported houses.

Cambridge City Council 2 - Support worker

Grant to fund salary of support workers for residents in the modular units.

Evelyn Trust

The Evelyn Trust funded the engagement of an on-site mental health support worker to provide specialist, bespoke support to Jimmy's beneficiaries. Independent evaluation and research was then commissioned from partners at the University of Cambridge to consider the efficacy of an on-site approach and the potential savings for the NHS and statutory services for providing these services directly.

Modular units

Donations of the modular homes and contributions towards the furnishing costs.

Designated Funds:

Freehold building

This is the provision of residential properties to assist residents making the transition from hostel accommodation into their own tenancy.

Future developments

To fund plans for future development in accordance with our strategic objectives, in particular ensuring there is enough front-line accommodation for people who would otherwise be rough sleeping. This will focus on improving, updating and expanding our two hostels, including adding extra bedrooms. We also plan to purchase a van to assist our maintenance and housing teams.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted		Restricted	Total	Total
	General	Designated	funds	funds	funds
	funds	funds			
	2022	2022	2022	2022	2021
	£	£	£	£	£
Tangible fixed assets	19,837	960,860	740,000	1,720,697	1,502,878
Net current assets less creditors due after one year	514,772	262,295	1,673	778,740	561,611
	<u>534,609</u>	<u>1,223,155</u>	<u>741,673</u>	<u>2,499,437</u>	<u>2,064,489</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. OPERATING LEASE COMMITMENTS

At 31 March 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Leasehold property	
	Total	Total
	2022	2021
	£	£
Expiry date		
Less than one year	194,289	181,452
Between one and five years	223,868	267,845
More than five years	55,014	-
	<u>473,171</u>	<u>449,297</u>

20. RELATED PARTY TRANSACTIONS

Geoff Mann and Jane Mann, who are trustees of the charity, are also trustees of the Zion Baptist Church, a registered charity which received rent of £72,000, and insurance of £4,185 from Jimmy's Cambridge in the year.

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	2021	2021	2021
	£	£	£
Income from:			
Donations and legacies	567,639	628,101	1,195,740
Charitable activities	1,244,104	1,190	1,245,294
Investments	2,450	-	2,450
Other income	11,813	-	11,813
Total income	<u>1,826,006</u>	<u>629,291</u>	<u>2,455,297</u>
Expenditure on:			
Raising funds	18,661	-	18,661
Charitable activities	1,461,179	107,718	1,568,897
Total expenditure	<u>1,479,840</u>	<u>107,718</u>	<u>1,587,558</u>
Net income	346,166	521,573	867,739
Transfers between funds	25,573	(25,573)	-
Net movement in funds	<u>371,739</u>	<u>496,000</u>	<u>867,739</u>
Total funds brought forward	1,196,750	-	1,196,750
Total funds carried forward	<u>1,568,489</u>	<u>496,000</u>	<u>2,064,489</u>

Accounts

Registered number: 03259904
Charity number: 1058737

JIMMY'S CAMBRIDGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**JIMMY'S CAMBRIDGE
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Trustees' report	1
Reference and administrative details of the charity, its trustees and advisers	5
Independent auditor's report	6
Statement of financial activities	9
Balance sheet	10
Cash flow statement	11
Notes to the financial statements	12

JIMMY'S CAMBRIDGE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

Report of the Trustees

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited accounts for the year ended 31 March 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 charity's objective is to relieve poverty amongst persons in Cambridgeshire who are homeless or vulnerably housed.

Values

The core values of Jimmy's Cambridge are at the heart of how the organisation operates:

- Confidentiality
- Honesty
- Inclusion
- Professionalism
- Passion for the work we do
- Empathy
- Respect

Strategic Focus

Jimmy's has been providing help to people experiencing homelessness in Cambridgeshire for over 25 years. We work with local people, communities, organisations, and businesses to deliver 24/7 emergency help, support, and accommodation 365 days a year for those who would otherwise be sleeping rough or in very vulnerable accommodation. Jimmy's aims to help people get off the streets and into their own home, backed up with all the support we can offer from our talented and committed team of staff, volunteers and partners.

Structure, Governance and Management

Jimmy's is a company limited by guarantee with charitable status which is governed by a memorandum and articles of association.

The Board of Trustees' is made up of people from a range of backgrounds, with a wide range of skills and experience. A regular skills audit allows the Board to target recruitment for vacancies, which are advertised openly and appointed following a competitive process.

The Board of Trustees meet an average of four times a year. Trustees are responsible for approving strategic annual business plans, including the annual budget, and monitor progress at each meeting by reviewing progress reports provided by the Chief Executive. Trustees approve all operating policies of the charity, and are responsible for the overall risk policy, including assessing risk mitigation plans. Trustees also carry out their responsibilities in smaller Committees or Working Groups. Terms of reference govern each group and membership is made of a smaller number of Trustees, plus non-Trustees, including the Chief Executive. Jimmy's currently has two Committees – Finance and Governance, and one Working Group – Communications.

Trustee Induction and Training

Trustees' receive a comprehensive induction into Jimmy's, and on being a Trustee and the responsibilities of the role. The skills audit allows the Board to identify any gaps, which helps identify any training needs.

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Risk and Control

Trustees regularly review and approve Jimmy's risk policy. The register includes each strategic risk, and the steps that the Chief Executive and their team will take to mitigate and manage each risk. In addition to the review, the Chief Executive highlights any new risks, or changes, in their quarterly report at Board meetings. In this financial year, two key strategic risks to highlight were the future re-tender of Jimmy's accommodation contract with the County Council, which will be decided in late 2021 for a new contract from April 2022, and the pandemic, which has had significant impact on Jimmy's operations although we were able to keep all services open throughout.

Services and Impact

Jimmy's provides a range of services to meet our aims of supporting and providing accommodation to people who are sleeping rough or are in very vulnerable accommodation:

- 24/7 emergency accommodation service based on East Road, with twenty beds in single en-suite rooms, where people stay with us generally from for around 28 to 56 days.
- Nine shared houses for 28 residents, where we support people for up to a period of 2 years, then help them into more permanent accommodation.
- Controlled Drinking Project - for six residents in single en-suite rooms, supporting people who are alcohol dependent to control and reduce their alcohol consumption.
- Extended or 'floating' support, where we support people who have moved on from Jimmy's accommodation, but still need our help.
- Modular homes - single-occupancy – with sixteen launched in this financial year, and a further 6 in July 2021.

In this financial year and despite the pandemic, Jimmy's main achievements include:-

1. Helped over four hundred people, including people who stayed with us as a resident in one of our accommodations, people who have moved on from Jimmy's accommodation but still need our help, and people who for different reasons did not reside with us, but who needed help from us with support, food or essential items.
2. Helped over 180 people to move onto more sustainable accommodation, typically into supported housing with Jimmy's or another local provider.
3. Opened 16 innovative modular homes, providing new homes for people who had been sleeping rough.
4. With Cambridge University, launched a research report on the initial impact of the new modular homes, now being used nationally for charities to open modular homes in their areas.
5. Supported people who were sleeping rough during the pandemic, either by providing our own accommodation, or supporting people staying in hotels as part of the national 'Everyone In' campaign. Jimmy's was able to keep all its services open through the unwavering commitment of our staff, volunteers, partners and supporters.

Jimmy's support does not stop when a person leaves our accommodation. Our approach is that staying in contact with us never ends, and a team of Support Workers are on hand to help ensure people are supported and able to hold onto their accommodation. While Jimmy's is there to deal with people's crisis situations, prevention of homelessness is key.

Jimmy's Plans for 2021-22

Our main priorities for the new financial year are:-

- Create more homes for people experiencing homelessness

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

- Provide mental health support to residents
- Provide support to people who move out of Jimmy's to ensure they settle in their new home and are linked into other local services
- Ensure we continue the service at East Road and 451 when the current funding contract ends in March 2022
- Adopt a Trauma Informed Care approach to our work

Our community of supporters

While the pandemic changed how people supported and fundraised for Jimmy's, many groups, voluntary organisations, faith groups, companies, schools, social clubs and individuals, of all ages and backgrounds, continued to volunteer, raise funds, and donate essential items that people need. The Board of Trustees and the team at Jimmy's are very thankful to every bit of support we receive.

Financial review

The charity had a surplus of £867,739 (2020 - surplus of £55,940) and free reserves of £441,646 (2020 - £386,466) and the Trustees consider this position satisfactory and that the charity will continue as a going concern in excess of twelve months from the approval of these accounts.

Reserves Policy

Trustees regularly review Jimmy's reserves policy, the amount of unrestricted undesignated funds that should be held to ensure the charity is able to meet its responsibilities in adverse situations. The Trustees' reserves policy is to hold 3 months of operating expenditure which is currently £396,890. As of 31 March 2021, Jimmy's Cambridge held free reserves of £441,646.

Investment Policy

The trustees have a policy whereby excess cash is invested in high-rate bank accounts.

Remuneration of Key Management Personnel and Transparency

The Board of Trustees determines the pay of Jimmy's senior employees. Jimmy's pay structure follows the National Joint Council (NJC) pay scales, and implements inflationary recommendations made by the NJC subject to budget approval. Jimmy's pays all its employees above the living wage.

In accordance with the SORP we:

- disclose all payments to trustees (no trustees are paid) and expenses reimbursed (detailed in note x to the accounts)
- disclose the number of staff in receipt of £60,000 and above (no staff are paid more than £60,000)
- disclose pensions and other benefits (note x to the accounts).

Fundraising approach

The charity's approach to fundraising is largely community engagement. Staff attend talks, events and functions, highlighting the service Jimmy's provides and should people wish to donate staff indicate the ways in which they can. The charity has a donation page on its own website and from time to time the charity approaches Trusts, Foundations and other community funds if there is a project that needs funding.

The charity works with those who wish to fundraise by sharing our charitable objectives and core values. The charity does not encourage "aggressive tactics" to fundraising and does not cold call.

The Board oversees a responsible approach to ethical donations and follows good practice guidelines in our approach to fundraising overall.

**JIMMY'S CAMBRIDGE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Statement of Trustees' and Directors' Responsibilities

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those accounts, the trustees are required to:

- (i) Select suitable accounting policies and apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue operating.
- (iv) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts.
- (v) Observe the methods and principals of the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006.

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

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

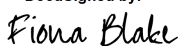
Auditors

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the trustees on 29 November and signed on their behalf.

Fiona Blake

Trustee

DocuSigned by:

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**JIMMY'S CAMBRIDGE
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Hannah Baldwin
Paula Bekinschtein
Fiona Blake
Ian Crowther (resigned 10 November 2020)
Marie Davies (resigned 5 May 2020)
Wendy Godfrey
Benjamin Holt (appointed 13 September 2021)
Geoff Mann
Jane Mann
John McHale (resigned 13 September 2021)
John Nicholson (resigned 10 November 2020)
Asha Praseedom
Chris Sherwin
James Smith
John Stanton

Company registered number

03259904

Charity registered number

1058737

Registered office

1 East Road Cambridge CB1 1BD

Company secretary

Geoff Mann

Chief Executive

Mark Allan

Independent auditors

Chater Allan LLP, Beech House, 4a Newmarket Road, Cambridge, CB5 8DT

Bankers

Barclays Bank Plc 28 Chesterton Road Cambridge CB4 3AZ

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion

We have audited the financial statements of Jimmy's Cambridge (the charitable company) for the year ended 31 March 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2021**

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are to required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanation we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
JIMMY'S CAMBRIDGE
FOR THE YEAR ENDED 31 MARCH 2021**

We identified areas of laws and regulations that could reasonably be expected to have material effect on the annual financial statements from our general commercial and company specific experience, through discussion with the Trustees (as required by auditing standards), and from inspection of the company's regulatory correspondence, and we discussed with the Trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

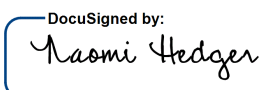
The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

DC0F4A3717254A1
Naomi Hedger (Senior Statutory Auditor)
 For and on behalf of Chater Allan LLP
 Chartered Accountants & Statutory Auditors
 Beech House
 4a Newmarket Road
 Cambridge
 CB5 8DT

28 January 2022
 Date:

JIMMY'S CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	567,639	628,101	1,195,740	520,337
Charitable activities	4	1,244,104	1,190	1,245,294	1,275,888
Investments	5	2,450	-	2,450	3,215
Other income	6	11,813	-	11,813	-
Total income		1,826,006	629,291	2,455,297	1,799,440
Expenditure on:					
Raising funds	7	18,661	-	18,661	-
Charitable activities	8	1,461,179	107,718	1,568,897	1,743,500
Total expenditure		1,479,840	107,718	1,587,558	1,743,500
Net income		346,166	521,573	867,739	55,940
Transfers between funds	17	25,573	(25,573)	-	-
Net movement in funds		371,739	496,000	867,739	55,940
Reconciliation of movement in funds:					
Total funds brought forward		1,196,750	-	1,196,750	1,140,810
Total funds carried forward	17	1,568,489	496,000	2,064,489	1,196,750

All activities relate to continuing operations.

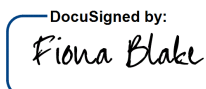
The notes on pages 12 to 19 form part of these financial statements.

**JIMMY'S CAMBRIDGE
BALANCE SHEET
AS AT 31 MARCH 2021**

Registered number: 03259904

	Note	Total 2021 £	Total 2020 £
Fixed assets			
Tangible assets	13	<u>1,502,878</u>	<u>986,193</u>
		<u>1,502,878</u>	<u>986,193</u>
Current assets			
Debtors	14	148,144	53,600
Cash at bank and in hand		<u>926,127</u>	<u>599,002</u>
		<u>1,074,271</u>	<u>652,602</u>
Liabilities			
Creditors: amounts falling due within one year	15	189,693	88,689
Net current assets		<u>884,578</u>	<u>563,913</u>
Total assets less current liabilities		<u>2,387,456</u>	<u>1,550,106</u>
Creditors: amounts falling due after more than one year	16	322,967	353,356
Net assets		<u>2,064,489</u>	<u>1,196,750</u>
Charity funds			
Restricted funds	17	496,000	-
Unrestricted funds	17	1,568,489	1,196,750
Total funds		<u>2,064,489</u>	<u>1,196,750</u>

The financial statements were approved by the Trustees on 29 November 2021 and signed on their behalf by:

DocuSigned by:

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 Fiona Blake
 Trustee

The notes on pages 12 to 19 form part of these financial statements.

**JIMMY'S CAMBRIDGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Total 2021 £	Total 2020 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>887,622</u>	<u>71,520</u>
Cash flows from investing activities:		
Interest income	2,450	3,215
Purchase of property, plant and equipment	(537,477)	(2,924)
Proceeds from sale of fixed assets	2,600	-
Net cash provided by investing activities	<u>(532,427)</u>	<u>291</u>
Cash flows from financing activities:		
Repayment of borrowing	<u>(28,069)</u>	<u>(20,240)</u>
Net cash from financing activities	<u>(28,069)</u>	<u>(20,240)</u>
Change in cash and cash equivalents in the reporting period	<u>327,125</u>	<u>51,571</u>
Cash and cash equivalents at the beginning of the reporting period	599,002	547,431
Cash and cash equivalents at the end of the reporting period	<u><u>926,127</u></u>	<u><u>599,002</u></u>
Summary of the cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	926,127	599,002
	<u><u>926,127</u></u>	<u><u>599,002</u></u>
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period	867,739	55,940
Adjustments for:		
Depreciation	20,793	12,121
Profit on disposal of fixed assets	(2,600)	-
Bank interest	(2,450)	(3,215)
(Increase)/decrease in debtors	(94,544)	(15,096)
Increase/(decrease) in creditors	98,684	21,770
Net cash provided by operating activities	<u><u>887,622</u></u>	<u><u>71,520</u></u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a company limited by guarantee. The members of the charity are the Trustees named on page 12. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The presentation currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

No significant estimates or judgements were made by management in preparing these financial statements.

Jimmy's Cambridge meets the definition of a public benefit entity under FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds are unrestricted funds, which have been designated for special purposes by the Trustees. Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objects of the charity.

Investment income is allocated to the appropriate fund.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Donations are recognised when the charity has entitlement to the donation.

Grant income is recognised in line with the agreement or as expenditure is incurred.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2.3 Income (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

2.4 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.

All expenditure is accounting for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis. The trustees have considered the potential impact on the charity of the current global pandemic known as COVID-19. In the opinion of the trustees there will be no material adverse effect on the charity's ability to continue to trade. The trustees believe the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

2.7 Fixed assets

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles and equipment	50% straight line
Freehold property (excluding land)	2% straight line
Modular homes	8% straight line

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
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2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities incorporating income and expenditure account on a straight line basis over the lease term.

2.13 Pensions

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
3. INCOME FROM DONATIONS AND LEGACIES				
Donations (monetary)	548,101	3,686	551,787	420,699
Donations (in kind)	-	500,000	500,000	-
Grants	19,538	124,415	143,953	99,638
	<u>567,639</u>	<u>628,101</u>	<u>1,195,740</u>	<u>520,337</u>

Donations in kind are modular homes donated in the year.

4. INCOME FROM CHARITABLE ACTIVITIES

Housing benefit	711,878	-	711,878	742,905
Resident contributions	32,628	-	32,628	25,843
Cambridgeshire County Council	499,598	1,190	500,788	507,140
	<u>1,244,104</u>	<u>1,190</u>	<u>1,245,294</u>	<u>1,275,888</u>

5. INVESTMENT INCOME

Bank and other interest	2,450	-	2,450	3,215
	<u>2,450</u>	<u>-</u>	<u>2,450</u>	<u>3,215</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
6. OTHER INCOME				
Insurance claim	9,213	-	9,213	-
Profit on disposal of assets	2,600	-	2,600	-
	<u>11,813</u>	<u>-</u>	<u>11,813</u>	<u>-</u>
7. EXPENDITURE ON RAISING FUNDS				
Fundraising support	18,661	-	18,661	-
	<u>18,661</u>	<u>-</u>	<u>18,661</u>	<u>-</u>
	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
8. ANALYSIS OF EXPENDITURE BY ACTIVITIES				
Charitable activities	1,476,200	92,697	1,568,897	1,743,500
	<u>1,476,200</u>	<u>92,697</u>	<u>1,568,897</u>	<u>1,743,500</u>
	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
9. ANALYSIS OF DIRECT COSTS				
Agency staff	4,992	-	4,992	20,334
Cleaning and waste disposal	34,862	-	34,862	25,121
Depreciation	16,793	4,000	20,793	12,121
Depreciation - government grant	(697)	-	(697)	-
Equipment rental	6,242	-	6,242	7,715
Food	26,046	-	26,046	28,129
Resident welfare	10,979	-	10,979	9,019
Light and heat	49,233	-	49,233	45,315
Mortgage interest	10,149	-	10,149	17,987
Motor expenses	1,102	-	1,102	7,110
Rates and water	40,681	-	40,681	34,938
Recruitment	1,355	-	1,355	12,628
Rent	161,796	-	161,796	134,298
Repairs and maintenance	34,890	-	34,890	60,064
Resettlement	4,329	-	4,329	11,957
Salaries	924,558	100,032	1,024,590	1,179,797
Set up costs for new premises	6,156	3,686	9,842	9,901
Staff travel	4,762	-	4,762	3,515
Sundries	1,784	-	1,784	10,078
Telephone	19,472	-	19,472	18,257
Training	8,998	-	8,998	8,326
	<u>1,368,482</u>	<u>107,718</u>	<u>1,476,200</u>	<u>1,656,610</u>

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	General Support £	Governance £	Total 2021 £	Total 2020 £
Auditors remuneration	5,412	-	5,412	2,536
Virtual finance office	13,795	-	13,795	-
Bank charges	2,179	-	2,179	2,934
DBS applications	1,376	-	1,376	2,739
Health and safety	5,566	-	5,566	4,989
Insurance	21,087	-	21,087	15,891
IT expenditure	20,383	-	20,383	18,719
Printing, postage and stationery	3,527	-	3,527	10,138
Professional fees	15,374	-	15,374	14,599
Publicity, printing and events	3,998	-	3,998	14,345
	<u>92,697</u>	<u>-</u>	<u>92,697</u>	<u>86,890</u>

11. NET INCOME/ EXPENDITURE

	2021 £	2020 £
The excess of income over expenditure is stated after charging:		
Auditors remuneration: audit	5,412	2,536
Depreciation of fixed assets	20,793	12,121
Operating lease rentals - equipment	6,242	7,715

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	917,048	1,045,255
National insurance	69,228	86,185
Pension costs	38,314	48,357
	<u>1,024,590</u>	<u>1,179,797</u>
	2021 No.	2020 No.

The average number of persons employed by the company during the year was as follows:

Charitable activities	42	50
	<u>42</u>	<u>50</u>

There were no employees whose employee benefits (excluding employer pension costs) exceeded £60,000 (2020: nil).

The key management personnel of the charity comprise the Board of Trustees (who were not remunerated), and the Senior Management Team. The total employee benefits of the key management personnel of the Charity were £125,136 (2020: £183,086).

No Trustees were employed during the year and no remuneration was paid to them for their services.

During the year no Trustees received reimbursement of expenses (2020: nil).

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

	Freehold buildings £	Modular Homes £	Motor vehicles £	Equipment £	Total £
Cost					
As at 1 April 2020	1,006,900	-	23,870	23,278	1,054,048
Additions	-	500,000	30,563	6,914	537,477
Disposals	-	-	(23,870)	-	(23,870)
As at 31 March 2021	<u>1,006,900</u>	<u>500,000</u>	<u>30,563</u>	<u>30,193</u>	<u>1,567,656</u>
Depreciation					
As at 1 April 2020	23,020	-	23,870	20,965	67,855
Charge for the year	11,510	4,000	3,820	1,462	20,793
Eliminated on disposal	-	-	(23,870)	-	(23,870)
As at 31 March 2021	<u>34,530</u>	<u>4,000</u>	<u>3,820</u>	<u>22,428</u>	<u>64,778</u>
Net book value					
As at 31 March 2021	<u>972,370</u>	<u>496,000</u>	<u>26,743</u>	<u>7,765</u>	<u>1,502,878</u>
As at 31 March 2020	<u>983,880</u>	<u>-</u>	<u>-</u>	<u>2,313</u>	<u>986,193</u>

There are two registered charges relating to the secured mortgages on a property on Cratherne Way, Cambridge and a property on Peverel Close, Cambridge.

14. DEBTORS

	2021 £	2020 £
Trade debtors	44,749	2,028
Prepayments and accrued income	83,635	21,435
Other debtors	19,760	30,137
	<u>148,144</u>	<u>53,600</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	60,240	26,896
Mortgage	22,550	20,240
Other taxation and social security	18,962	20,744
Other creditors	6,110	7,497
Accruals and deferred income	81,831	13,312
	<u>189,693</u>	<u>88,689</u>

Deferred income:

As at 1 April 2020	-	-
Deferred income recognised in the year	-	-
Resources deferred during the year	57,024	-
As at 31 March 2021	<u>57,024</u>	<u>-</u>

Income is deferred where grant income remains unspent at the balance sheet date.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

		2021	2020
		£	£
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Mortgage	- falling due in less than 5 years, repayable by instalments	84,000	80,950
Mortgage	- falling due in more than 5 years, repayable by instalments	238,967	272,396
		<u>322,967</u>	<u>353,346</u>

The secured bank loans are secured on a property on Peverel Close, Cambridge which has a carrying value of £317,670 and a property on Cratherne Way, Cambridge which has a carrying value of £308,320. The Peverel Close loan has an interest rate fixed for 10 years at 4.5% and is repayable in instalments over 15 years. The Cratherne Way loan has an interest rate fixed of 3.88% and is repayable in instalments over 15 years.

17. STATEMENT OF FUNDS	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	in/(out)	£
				£	
Unrestricted Funds:					
General Funds:	386,466	1,826,006	(1,468,330)	(302,496)	441,646
Designated Funds: - Freehold building	610,284	-	(11,510)	28,069	626,843
- Future developments	200,000	-	-	300,000	500,000
	<u>810,284</u>	<u>-</u>	<u>(11,510)</u>	<u>328,069</u>	<u>1,126,843</u>
Total unrestricted funds	<u>1,196,750</u>	<u>1,826,006</u>	<u>(1,479,840)</u>	<u>25,573</u>	<u>1,568,489</u>
Restricted Funds:					
Cambridge City Council 1	-	64,500	(64,500)	-	-
Cambridge City Council 2	-	12,110	(12,110)	-	-
Cambridge City Council 3	-	1,190	(1,190)	-	-
National Lottery	-	22,232	(22,232)	-	-
Motor vehicle	-	25,573	-	(25,573)	-
Modular units	-	503,686	(7,686)	-	496,000
Total restricted funds	<u>-</u>	<u>629,291</u>	<u>(107,718)</u>	<u>(25,573)</u>	<u>496,000</u>
Total Funds	<u>1,196,750</u>	<u>2,455,297</u>	<u>(1,587,558)</u>	<u>-</u>	<u>2,064,489</u>

Restricted Funds:

Cambridge City Council 1 - Resettlement & SWEP

Top up grants for move on support salaries and also funds provided to enable people to be housed during Severe Weather in the winter months.

Cambridge City Council 2 - Support worker

Grant to fund salary of support workers for residents in the modular units.

Cambridge City Council 3 - Rapid test fund

To support additional testing of Covid-19 in staff.

National Lottery

Contribution towards support workers salaries.

Motor vehicle

Government grant for e-vehicle purchase.

Modular units

Donations of the modular homes and contributions towards the furnishing costs.

JIMMY'S CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
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17. STATEMENT OF FUNDS (continued)

Designated Funds:

Freehold building

This is the provision of residential properties to assist residents making the transition from hostel accommodation into their own tenancy.

Future developments

This is to fund the purchase of 2-3 properties in 2021 -2023 and other plans for future development.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted general funds 2021 £	designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tangible fixed assets	34,508	972,370	496,000	1,502,878	986,193
Net current assets less creditors due after one year	407,138	154,473	-	561,611	210,557
	<u>441,646</u>	<u>1,126,843</u>	<u>496,000</u>	<u>2,064,489</u>	<u>1,196,750</u>

19. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Leasehold property	
	Total 2021 £	Total 2020 £
Expiry date		
Less than one year	181,452	95,797
Between one and five years	267,845	289,390
More than five years	-	517,500
	<u>449,297</u>	<u>902,687</u>

20. RELATED PARTY TRANSACTIONS

Geoff Mann and Jane Mann, who are trustees of the charity, are also trustees of the Zion Baptist Church, a registered charity which received rent of £73,921, insurance of £2,634 and contribution to repairs of £884 from Jimmy's Cambridge in the year.

21. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from:			
Donations and legacies	420,699	99,638	520,337
Charitable activities	1,275,888	-	1,275,888
Investments	3,215	-	3,215
Total income	<u>1,699,802</u>	<u>99,638</u>	<u>1,799,440</u>
Expenditure on:			
Charitable activities	1,643,862	99,638	1,743,500
Total expenditure	<u>1,643,862</u>	<u>99,638</u>	<u>1,743,500</u>
Net income	<u>55,940</u>	<u>-</u>	<u>55,940</u>