

Registered number: 03259904  
Charity number: 1058737

**JIMMY'S CAMBRIDGE**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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

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

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**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**

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### **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**

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- 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**

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**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

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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**

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**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**

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**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**

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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 2021**

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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.

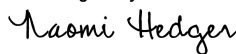
The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the 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**

	<b>Note</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>					
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	-
<b>Total income</b>		<b>1,826,006</b>	<b>629,291</b>	<b>2,455,297</b>	<b>1,799,440</b>
<b>Expenditure on:</b>					
Raising funds	7	18,661	-	18,661	-
Charitable activities	8	1,461,179	107,718	1,568,897	1,743,500
<b>Total expenditure</b>		<b>1,479,840</b>	<b>107,718</b>	<b>1,587,558</b>	<b>1,743,500</b>
<b>Net income</b>		<b>346,166</b>	<b>521,573</b>	<b>867,739</b>	<b>55,940</b>
Transfers between funds	17	25,573	(25,573)	-	-
<b>Net movement in funds</b>		<b>371,739</b>	<b>496,000</b>	<b>867,739</b>	<b>55,940</b>
<b>Reconciliation of movement in funds:</b>					
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	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Fixed assets</b>			
Tangible assets	13	<u>1,502,878</u> <u>1,502,878</u>	<u>986,193</u> <u>986,193</u>
<b>Current assets</b>			
Debtors	14	148,144	53,600
Cash at bank and in hand		<u>926,127</u> <u>1,074,271</u>	<u>599,002</u> <u>652,602</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	15	189,693	88,689
<b>Net current assets</b>		<u>884,578</u>	<u>563,913</u>
<b>Total assets less current liabilities</b>		<u>2,387,456</u>	<u>1,550,106</u>
<b>Creditors:</b> amounts falling due after more than one year	16	322,967	353,356
<b>Net assets</b>		<u>2,064,489</u>	<u>1,196,750</u>
<b>Charity funds</b>			
Restricted funds	17	496,000	-
Unrestricted funds	17	1,568,489	1,196,750
<b>Total funds</b>		<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:

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 .....7CD1F30D45044CD:.....  
 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**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	<u>887,622</u>	<u>71,520</u>
<b>Cash flows from investing activities:</b>		
Interest income	2,450	3,215
Purchase of property, plant and equipment	(537,477)	(2,924)
Proceeds from sale of fixed assets	2,600	-
<b>Net cash provided by investing activities</b>	<u>(532,427)</u>	<u>291</u>
<b>Cash flows from financing activities:</b>		
Repayment of borrowing	<u>(28,069)</u>	<u>(20,240)</u>
<b>Net cash from financing activities</b>	<u>(28,069)</u>	<u>(20,240)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<u>327,125</u>	<u>51,571</u>
Cash and cash equivalents at the beginning of the reporting period	599,002	547,431
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>926,127</u></u>	<u><u>599,002</u></u>
<b>Summary of the cash and cash equivalents at the end of the reporting period</b>		
Cash at bank and in hand	926,127	599,002
	<u><u>926,127</u></u>	<u><u>599,002</u></u>
<b>Reconciliation of net income to net cash flow from operating activities</b>		
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
<b>Net cash provided by operating activities</b>	<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**

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**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**

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## **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.

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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 £
<b>3. INCOME FROM DONATIONS AND LEGACIES</b>				
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>



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	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>6. OTHER INCOME</b>				
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>
<b>7. EXPENDITURE ON RAISING FUNDS</b>				
Fundraising support	18,661	-	18,661	-
	<u>18,661</u>	<u>-</u>	<u>18,661</u>	<u>-</u>
	<b>Direct costs 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>8. ANALYSIS OF EXPENDITURE BY ACTIVITIES</b>				
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>
	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>9. ANALYSIS OF DIRECT COSTS</b>				
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>

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**10. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

	<b>General Support £</b>	<b>Governance £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
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**

	<b>2021 £</b>	<b>2020 £</b>
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**

	<b>2021 £</b>	<b>2020 £</b>
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>
	<b>2021 No.</b>	<b>2020 No.</b>

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).

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**13. TANGIBLE FIXED ASSETS**

	<b>Freehold buildings £</b>	<b>Modular Homes £</b>	<b>Motor vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>					
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>
<b>Depreciation</b>					
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>
<b>Net book value</b>					
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.

	<b>2021 £</b>	<b>2020 £</b>
<b>14. DEBTORS</b>		
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>
<b>Deferred income:</b>		
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.

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		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			
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.

<b>17. STATEMENT OF FUNDS</b>	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/(out)</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds:</b>					
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>
<b>Total unrestricted funds</b>	<u>1,196,750</u>	<u>1,826,006</u>	<u>(1,479,840)</u>	<u>25,573</u>	<u>1,568,489</u>
<b>Restricted Funds:</b>					
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
<b>Total restricted funds</b>	<u>-</u>	<u>629,291</u>	<u>(107,718)</u>	<u>(25,573)</u>	<u>496,000</u>
<b>Total Funds</b>	<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.

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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**

	<b>Unrestricted general funds 2021 £</b>	<b>designated funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
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:

	<b>Leasehold property</b>	
	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Expiry date</b>		
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**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>			
Donations and legacies	420,699	99,638	520,337
Charitable activities	1,275,888	-	1,275,888
Investments	3,215	-	3,215
<b>Total income</b>	<u>1,699,802</u>	<u>99,638</u>	<u>1,799,440</u>
<b>Expenditure on:</b>			
Charitable activities	1,643,862	99,638	1,743,500
<b>Total expenditure</b>	<u>1,643,862</u>	<u>99,638</u>	<u>1,743,500</u>
<b>Net income</b>	<u>55,940</u>	<u>-</u>	<u>55,940</u>