

Registered number: 03259904

Charity number: 1058737



JIMMY'S CAMBRIDGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

JIMMY'S CAMBRIDGE
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2-7
Independent auditor's report	8-10
Statement of financial activities	11
Balance sheet	12
Cash flow statement	13
Notes to the financial statements	14-23

**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-Quay
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
		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