

Registered number: 04492376
Charity number: 1095555

JUBILEE CITIZENS UK
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Jubilee Citizens UK
(A company limited by guarantee)

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Jubilee Citizens UK
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023**

| | |
|--------------------------------------|--|
| Trustees | Dr P M Kevern (Chair) Mr K Walsh (Treasurer) Mr M Malpas Mr J Chauhan Ms S Mistry Mrs R Campbell (appointed on 7 July 2022) |
| Company registered number | 04492376 |
| Charity registered number | 1095555 |
| Registered office | 76-78 Boldmere Road Sutton Coldfield West Midlands B73 5TJ |
| Company secretary | Mrs R Bews |
| Chief executive officer | Mrs R Bews |
| Independent auditor | Cooper Parry Group Limited Statutory Auditors Two Chamberlain Square Birmingham B3 3AX |
| Bankers | Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB |

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the audited financial statements of the charity for the year ended 31 March 2023. The Annual Report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

Since the charitable company qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The company is limited by guarantee and is a registered charity (Registered No. 1095555).

Legal Objects

The Charity's objects are to promote the relief of elderly people and disabled people including assisting and co-operating in the work of statutory authorities and voluntary organisations engaged in providing facilities for physical and mental recreation, developing physical improvements, furthering health, and relieving poverty, distress, and sickness.

Objectives and Activities

Policies and objectives

Our aims and objectives are to offer the provision of direct quality services to promote good later life especially with a rise in the elderly population. Our support is offered to all ages and needs, with a focus on older adults, carers and people who may experience hardship in later life. We strive to make a positive contribution to the lives of current and future older adults, we focus on excelling in meeting the support needs, especially preventative support to promote wellbeing and reduce/delay the higher care and support needs.

Public benefit

In developing the activities, the trustees have had due regard to the guidance issued by the Charity Commission in respect of public benefit. In structuring the charges for services, care is taken not to disadvantage those with lower incomes.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

We continue to offer a holistic person-centred service that is responsive, adaptable, and flexible to meet the needs of clients. Care packages are reviewed regularly via client reviews, and feedback from family members and care and support workers to ensure the right level of care is being offered to promote and sustain their independence.

We currently have contracts with Birmingham City Council to provide regulated personal care and domestic support packages to clients living in five extra care housing schemes within Birmingham. The care, dependent on the scheme, can be provided 24 hours per day, 7 days per week.

The care packages provided can be anything from 1 to 4 visits a day, with one or two carers delivering the care.

In the community personal care and domestic support packages are delivered by JCUK Wellbeing workers.

We hold a contract with Sandwell and West Birmingham Hospitals NHS Trust Palliative Care Hub where we offer welfare rights and domestic support to clients in palliative care.

All new staff joining the organisation are inducted into the role which comprises of safeguarding, medication, moving and handling training and shadowing of shifts. Existing staff have their training regularly updated and work through the Care Certificate standards.

The management team continue to build positive relationships with other relevant stakeholders including clients' families, scheme managers, social work teams and commissioners.

We continue to hold Silver Investors in People, BCC Quality Assurance rating of silver and CQC rating of Good.

Financial Review

The total net incoming funds were £1,395,309 (2022: £1,306,116), an increase on the prior year. Total reserves at the year ended 31 March 2023 were £1,352,751 (2022: £964,709).

The charity continued to be principally funded by service user contributions and additionally by contracts with Birmingham City Council.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial Review (continued)

Reserves Policy

The trustees' aim is to retain unrestricted funds sufficient to cover three months' salary costs together with appropriate staff redundancy costs in the event of funding from Birmingham City council being withdrawn. This is estimated to be approximately £350,000.

Level of Reserves

Free reserves are the charity's reserves that are freely available to spend on any of the charity's purposes and therefore exclude tangible fixed assets. On 31 March 2023, the charity held free reserves of £1,352,749 (2022: £963,823)

Investment of funds policy

Any monies not required for immediate use would be placed in a high interest deposit account to achieve added income.

Structure, Governance and Management

Constitution

The company is constituted under a Memorandum of Association dated 23 July 2002 and is a registered charity number 1095555.

Governing Document

The organisation is a charitable company limited by guarantee, incorporated 23 July 2002. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Method of appointment or election of Trustees

The directors of the company are also the charity trustees for the purposes of charity law, and, under the company's Articles of Association, the members of the Board are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, Governance and Management (continued)

The trustees serving during the year and to the date of this report are shown on page 1.

There is no private benefit arising to trustees other than the satisfaction of being involved and contributing towards the wellbeing of those we seek to serve.

Policies adopted for the induction and training of trustees

Prospective trustees are recruited initially in an observer capacity and, after receiving an information pack, attending at least two board meetings to familiarise themselves with the working of the organisation before committing themselves and before being elected to the Board. The trustees are kept up to date with Charity Commission guidance and encouraged to participate in training events when available.

Related party relationships

The trustees are also directors of Jubilee Citizens Enterprises CIC. The charity is responsible for this entity which is effectively dormant, with minimal charges incurred in the year.

The trustees are also trustees, directors, and members of Age Concern Birmingham. Certain trustees are also directors of Age Concern in Birmingham Trading Ltd.

The strategy of Jubilee Citizens UK is aligned with Age Concern Birmingham.

Organisational structure and decision making

The Chief Executive heads a Management Team who is charged by the Board of trustees with the delegated responsibility of running the organisation according to the strategic direction of the over-arching business plan. This is updated on an annual basis and approved by the trustees.

Pay policy for senior staff

There are no key management personnel remunerated within the charity. A management charge is levied by Age Concern Birmingham to Jubilee Citizens UK to reflect the staff management and support time and use of premises. The management charge is calculated with reference to the staff salaries and time spent within Age Concern Birmingham.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, Governance and Management (continued)

Risk management

The trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the company and are satisfied those systems and procedures are in place to mitigate our exposure to the major risks.

The most significant risk is if for the care work provided in the extra care sheltered housing schemes was to be withdrawn by Birmingham City Council. We ensure we maintain a good line of communication between ourselves and Birmingham City Council to ensure we work together to ensure the needs of the clients can be met.

Future Plans

We will continually strive to develop and offer the best quality service for clients and funders.

We will continue to work closely with clients, their families, and statutory services to establish positive relationships.

We will ensure staff development continues to offer a skilled workforce.

We will keep up to date with regulations and legislation.

We will further develop the community offer and increase the wellbeing support packages to people living in their own homes across Birmingham.

Information on fundraising practices

The charity has not undertaken any fundraising during the year.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees (who are also directors of Jubilee Citizens UK for the purpose of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS 102)
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are also responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are trustees at the time when the trustees' report is approved has confirmed that:

- So far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- That the trustee has taken all the steps that ought to be taken to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Approved by order of the members of the board of trustees and signed on their behalf by:

Dr P M Kevern
Chair of Trustees

Date:



7/12/23

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUBILEE CITIZENS UK

Opinion

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

In our opinion, the financial statements:

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUBILEE CITIZENS UK (CONTINUED)

Other information (continued)

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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters 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 the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the Trustees' report.

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

- adequate and proper accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUBILEE CITIZENS UK (CONTINUED)

Responsibilities of trustees (continued)

In preparing the financial statements, the directors 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company are complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence.
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with trustees and other management and by performing walkthrough testing over key areas.
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud.
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JUBILEE CITIZENS UK (CONTINUED)

Auditor's responsibilities for the audit of the financial statements (continued)

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. 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 and the charitable company's members, for our audit work, for this report, or for the opinions we have formed.

Cooper Parry Group Limited
Glen Bott FCA

Senior Statutory Auditor
for and on behalf of:

COOPER PARRY GROUP LIMITED
Statutory Auditors
Cubo Birmingham
Office 401, 4th Floor
Two Chamberlain Square
B3 3AX

Date: 7/12/2023

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

| | Note | Unrestricted funds 2023 £ | Total funds 2032 £ | Total funds 2022 £ |
|------------------------------------|-------------|--|---------------------------------------|---------------------------------------|
| Income from: | | | | |
| Donations | | 500 | 500 | - |
| Charitable activities | 3 | 1,379,902 | 1,379,902 | 1,299,799 |
| Investments | | 8,907 | 8,907 | 337 |
| Other Income | 4 | 6,000 | 6,000 | 6,000 |
| Total Income | | 1,395,309 | 1,395,309 | 1,306,116 |
| Expenditure on: | | | | |
| Charitable activities | 5 | 1,007,267 | 1,007,267 | 1,003,852 |
| Total expenditure | | 1,007,267 | 1,007,267 | 1,003,852 |
| Net movement in funds | | 388,042 | 388,042 | 302,264 |
| Reconciliation of Funds: | | | | |
| Total funds brought forward | | 964,709 | 964,709 | 662,445 |
| Net movement in funds | | 388,042 | 388,042 | 302,264 |
| Total Funds Carried Forward | | 1,352,751 | 1,352,751 | 964,709 |

The notes on pages 17 to 33 form part of these financial statements.

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BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023
Registered number: 04492376

| | Note | 2023 | 2022 |
|--|-------------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 8 | - | 884 |
| Investments | 9 | 2 | 2 |
| | | <u>2</u> | <u>886</u> |
| Current assets | | | |
| Debtors | 10 | 31,282 | 27,762 |
| Cash at bank and in hand | 13 | 1,514,923 | 1,165,113 |
| | | <u>1,546,205</u> | <u>1,192,875</u> |
| Creditors: amounts falling due in less than one year | 11 | (193,456) | (229,052) |
| | | <u>1,352,749</u> | <u>963,283</u> |
| Net current assets | | | |
| | | <u>1,352,751</u> | <u>964,709</u> |
| Net assets | | | |
| | | <u>1,352,751</u> | <u>964,709</u> |
| Charity funds | | | |
| Unrestricted funds | | <u>1,352,751</u> | <u>964,709</u> |
| Total funds | | <u>1,352,751</u> | <u>964,709</u> |

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BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023
Registered number: 04492376

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to small companies' regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Dr PM Kevern
Chair of Trustees
Date:




The notes on pages 17 to 33 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

| | 2023 | 2022 |
|---|-------------------------|-------------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net cash used in operating activities (Note 13) | 349,810 | 395,129 |
| Change in cash and cash equivalents in the year | <u>349,810</u> | <u>395,129</u> |
| Cash and cash equivalents at the beginning of the year | 1,165,113 | 769,984 |
| Cash and cash equivalents at the end of the year (Note 12) | <u><u>1,514,923</u></u> | <u><u>1,165,113</u></u> |

The notes on pages 17 to 33 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 General information

Jubilee Citizens UK is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1095555) and Registrar of Companies (Company Registration Number 04492376) in England and Wales.

Its registered office is 76-78 Boldmere Road, Sutton Coldfield, West Midlands, B73 5TJ. Its principal activities the delivery of support services for elderly people.

Company status

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

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Jubilee Citizens UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling, which is the functional currency of the charity, rounded to the nearest pound.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (continued)

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Trustees have concluded that having regard to the charities resources and there being no material uncertainties. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the Charity to be able to continue and as a going concern.

2.3 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.

Investment income, gains and losses are allocated to the appropriate fund.

2.4 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (continued)

2.5 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated based on time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

2.6 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting policies (continued)

Depreciation is charged to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis:

Office equipment - 20% per annum on cost.

2.8 Investments

Investments in subsidiary undertakings are held at cost, net of any provision for impairment.

2.9 Debtors

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

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting Policies (continued)

2.11. Liabilities and provisions (continued)

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.12. Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.13 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.

2.14. Consolidation

The charity is the parent undertaking of a small group. The charity's sole subsidiary undertaking is effectively dormant and therefore the charity has not prepared consolidated financial statements. These financial statements therefore present the information about the individual undertaking and not the group.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3 Income from charitable activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---|--|---------------------------------------|
| Service User Contributions | 73,718 | 73,718 |
| Contracts for care and support services | 1,280,390 | 1,280,390 |
| ASC Discharge fund | 25,794 | 25,794 |
| Total 2023 | 1,379,902 | 1,379,902 |
| | | |
| | Unrestricted funds 2022 £ | Total funds 2022 £ |
| Service user contributions | 91,857 | 91,857 |
| Contracts for care and support services | 1,147,341 | 1,147,341 |
| COVID-19 related grants | 60,581 | 60,581 |
| Total 2022 | 1,299,779 | 1,299,779 |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Income from other income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|----------------------|--|---------------------------------------|
| Management recharges | 6,000 | 6,000 |
| Total 2023 | 6,000 | 6,000 |
| | | |
| | Unrestricted funds 2022 £ | Total funds 2022 £ |
| Management recharges | 6,000 | 6,000 |
| Total 2022 | 6,000 | 6,000 |

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NOTES TO THE FINANCIAL STATEMENTS
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5 Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Support Costs 2023 £ | Total funds 2023 £ |
|------------------------------------|--|---|---------------------------------------|
| Relief of the elderly and disabled | 771,152 | 236,115 | 1,007,267 |
| Total | 771,152 | 236,115 | 1,007,267 |

| | Activities undertaken directly 2022 £ | Support Costs 2022 £ | Total funds 2022 £ |
|------------------------------------|--|---|---------------------------------------|
| Relief of the elderly and disabled | 772,667 | 231,185 | 1,003,852 |
| Total | 772,667 | 231,185 | 1,003,852 |

NOTES TO THE FINANCIAL STATEMENTS
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5 Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Activities | Total |
|---------------------------------------|-------------------|----------------|
| | 2023 | funds |
| | £ | 2023 |
| | | £ |
| Staff costs | 760,113 | 760,424 |
| Staff travel | 1,193 | 1,193 |
| Recruitment | 2,693 | 2,693 |
| Training | 420 | 420 |
| Care Quality Commission registration | 2,699 | 2,699 |
| Health & safety | 599 | 599 |
| Cleaning & consumables | 236 | 236 |
| Printing, Postage & stationery | 311 | 311 |
| Telephone | 799 | 799 |
| Bad debts provided for or written off | 2,089 | 2,089 |
| Total | 771,152 | 771,152 |

| | Activities | Total |
|---|-------------------|----------------|
| | 2022 | funds |
| | £ | 2022 |
| | | £ |
| Staff costs | 769,626 | 769,626 |
| Staff travel | 899 | 899 |
| Recruitment | 2,573 | 2,573 |
| Training | 1,052 | 1,052 |
| Project expenses (incl additional COVID-19 costs) | 4,400 | 4,400 |
| Care Quality Commission registration | 4,128 | 4,128 |
| Health & safety | 4,402 | 4,402 |
| Printing, postage & stationery | 70 | 70 |
| Telephone | 857 | 857 |
| Bad debts provided for or written off | (15,340) | (15,340) |
| Total | 772,667 | 772,667 |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Analysis of expenditure by activities (continued)

Analysis of support costs

| | Activities | Total funds |
|-----------------------------------|-------------------|--------------------|
| | 2023 | 2023 |
| | £ | £ |
| Staff costs | 114,294 | 114,294 |
| Staff Travel | 554 | 554 |
| Recruitment | 746 | 746 |
| Training | 2,046 | 2,046 |
| Depreciation | 884 | 884 |
| Rent and rates | 12,000 | 12,000 |
| Insurance | 6,428 | 6,428 |
| Consumables | 204 | 204 |
| Printing, postage, and stationery | 660 | 660 |
| Telephone | 3,528 | 3,528 |
| Bank charges | 1,393 | 1,393 |
| Legal and professional fees | 378 | 378 |
| Management fees | 81,000 | 81,000 |
| Governance costs | 12,000 | 12,000 |
| Total | 236,115 | 236,115 |

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NOTES TO THE FINANCIAL STATEMENTS
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5 Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

| Analysis of support costs | Activities | Total funds |
|-----------------------------------|-------------------|--------------------|
| | 2022 | 2022 |
| | £ | £ |
| Staff costs | 102,164 | 102,164 |
| Staff travel | 15 | 15 |
| Recruitment | 605 | 605 |
| Depreciation | 1,124 | 1,124 |
| Rent and rates | 12,000 | 12,000 |
| Insurance | 4,174 | 4,174 |
| Consumables | 18 | 18 |
| Printing, postage, and stationery | 412 | 412 |
| Telephone | 3,343 | 3,343 |
| Bank charges | 1,708 | 1,708 |
| Legal and professional fees | 802 | 802 |
| Management fees | 96,000 | 96,000 |
| Governance costs | 8,820 | 8,820 |
| Total | 231,185 | 231,185 |

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NOTES TO THE FINANCIAL STATEMENTS
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6 Auditor's Remuneration

The auditor's remuneration amounts to an auditor fee of £12,000 (2022: £10,200), and other compliance services of £Nil (2022: £Nil).

| 7 Staff costs | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 816,545 | 816,181 |
| Social security costs | 47,484 | 46,408 |
| Pension costs | 10,378 | 9,201 |
| | <u>874,407</u> | <u>871,790</u> |

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

| | 2023 | 2022 |
|-------------------------------|-------------|-------------|
| | No. | No. |
| Management and administration | 7 | 5 |
| Domestic and care support | 45 | 51 |
| | <u>52</u> | <u>56</u> |

No employee received remuneration amounting to more than £60,000 in either year.

There are also amounts of £76,752 (2022: £70,793) in relation to costs of agency staff which have been included in wages and salaries but have not been reflected in the staff numbers.

Jubilee Citizens UK is managed by staff at Age Concern Birmingham and therefore no payments made to key management personnel (2022: Nil).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8 Tangible fixed assets

| | Office Equipment £ |
|-----------------------|-----------------------------------|
| Cost | |
| At 1 April 2022 | 5,619 |
| Additions | - |
| Disposals | - |
| As at 31 March 2023 | <u>5,619</u> |
| Depreciation | |
| At 1 April 2022 | 4,735 |
| Charge for the year | 884 |
| Disposals | |
| As at 31 March 2023 | <u>5,619</u> |
| Net Book Value | |
| At 31 March 2023 | <u>-</u> |
| At 31 March 2022 | <u>884</u> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9 Fixed Asset Investments

| | Investments in Subsidiary Companies |
|-----------------------|--|
| | £ |
| Cost | |
| At 1 April 2022 | 2 |
| At 31 March 2023 | <u>2</u> |
| Net Book Value | |
| At 31 March 2023 | <u>2</u> |
| At 31 March 2022 | <u>2</u> |

Principal Subsidiaries

The following was a subsidiary undertaking of the charity.

| Name | Holding |
|------------------------------------|----------------|
| Jubilee Citizens Enterprises C.I.C | 100% |

The financial results of the subsidiary for the period were:

| Name | Net assets |
|------------------------------------|-------------------|
| | £ |
| Jubilee Citizens Enterprises C.I.C | |
| Net assets as at 31 March 2022 | (392) |
| Movement in year | <u>(15)</u> |
| Net assets as at 31 March 2023 | <u>(407)</u> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

| 10 Debtors | 2023 | 2022 |
|------------------------------------|-----------------|-----------------|
| | £ | £ |
| Trade debtors | 9,943 | 4,225 |
| Amounts owed by group undertaking | 407 | 392 |
| Amounts owed by related parties | 261 | 7,827 |
| Other debtors | - | 2,324 |
| Prepayments and accrued income | 20,671 | 12,994 |
| | 31,282 | 27,762 |
| 11 Creditors | 2023 | 2022 |
| | £ | £ |
| Trade creditors | 15,117 | 9,816 |
| Amounts owed by related parties | 29,194 | - |
| Other taxation and social security | 8,183 | 10,124 |
| Other creditors | 92,375 | 154,588 |
| Accruals and deferred income | 48,587 | 54,524 |
| | 193,456 | 229,052 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12 Reconciliation of net movement in funds to net cash flow from operating activities.

| | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Net income for the period (as per Statement of Financial Activities) | 388,042 | 302,264 |
| Adjustments for: | | |
| Depreciation charges | 884 | 1,124 |
| (Increase)/Decrease in debtors | (3,520) | 110,239 |
| (Decrease) in creditors | (35,596) | (18,498) |
| Net cash provided by operating activities | 349,810 | 395,129 |

13 Analysis of cash and cash equivalents

| | 2023 | 2022 |
|--------------|-------------|-------------|
| | £ | £ |
| Cash in hand | 1,514,923 | 1,165,113 |

14 Analysis of net debt

| | At 1 April 2022 | Cash Flows | At 31 March 2023 |
|--------------------------|----------------------------|-----------------------|---------------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 1,165,113 | 349,810 | 1,514,923 |
| | 1,165,113 | 349,810 | 1,514,923 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Pension Commitments

The company operates a defined contributions pension scheme.

The assets of the scheme are held separately from those of the company in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund and amounted to £10,378 (2022: £9,201).

Contributions totalling £2,115 (2022: £2,066) were payable to the fund at the balance sheet date and are included in creditors.

16 Related Party Transactions

At the year-end a balance of £407 was due to the charity from its subsidiary, Jubilee Citizens Enterprises CIC (2022: £392 due to the charity) and was included within amounts due from group undertakings.

During the year, the activities of the charity were managed by Age Concern Birmingham, a charity which has the same trustees. Under the provisions of SORP (FRS102) the entities do not meet the formal criteria of control and therefore for statutory reporting purposes are not treated as a group but for strategic and management purposes the trustees consider the two entities to form part of the same group.

During the year, purchases of £120,035 (2022: £120,023) were made from Age Concern Birmingham the charity and sales of £24,738 (2022: £Nil) were made to the charity.

Age Concern Birmingham has made a management charge to the charity of £75,000 (2022: £90,000). At the year-end £29,194 (2022: £7,827) was due to Age Concern Birmingham and £261 (2022: £NIL) due from Age Concern in Birmingham Trading Ltd.

