

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

England & Wales · Charity number 1101597

Details

Status Registered

Legal form Charitable company

Company number [04741522](#)

Registered 2004-01-19

Register [View on the Charity Commission register](#)

Contact

Address Jobs Close Residential Home For The Elderly Ltd
Lodge Road
Knowle
Solihull
West Midlands
B93 0HF

Phone 01564 773499

Email care@jobsclose.org.uk

Website www.jobsclose.org.uk

Activities

Objects: TO PROMOTE AND ASSIST THE GENERAL GOOD OF OLD PEOPLE IN KNOWLE AND ITS SURROUNDING DISTRICTS WITHIN THE METROPOLITAN BOROUGH OF SOLIHULL AND INCLUDING OLD PEOPLE WHO WERE FORMERLY RESIDENT IN THE AREA OR WHO HAVE FAMILY OR OTHER CONNECTIONS WITH THE AREA BY ASSISTING THE WORK OF STATUTORY AUTHORITIES AND VOLUNTARY ORGANISATION ENGAGED IN PROVIDING FACILITIES FOR PHYSICAL AND MENTAL RECREATION, DEVELOPING PHYSICAL IMPROVEMENT FURTHERING HEALTH, RELIEVING POVERTY, DISTRESS OR SICKNESS, OR IN PURSUING ANY OBJECTIVES WHICH NOW ARE OR HEREAFTER MAY BE DEEMED BY LAW TO BE CHARITABLE.

Activities: Provision of accommodation and care for the elderly residents of Knowle or Solihull postcode area.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** OLD PEOPLE IN KNOWLE AND ITS SURROUNDING DISTRICTS WITHIN THE METROPOLITAN BOROUGH OF SOLIHULL (SEE OBJECTS).
- Solihull

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,716,239	£1,611,190	£2,739,771	51
2024-03-31	£1,604,486	£1,507,719	£2,637,527	53
2023-03-31	£1,360,556	£1,314,766	£2,525,286	52
2022-03-31	£1,263,850	£1,070,618	£2,474,984	49
2021-03-31	£1,248,586	£1,050,966	£2,281,656	48

Trustees

Name	Role	Appointed
ANDREW JOHN HOGARTH		
ANDREW PETER FOULKES		2023-10-01
ANTONY KEVIN STONEHEWER		2019-05-21
DR ROWLAND BENNETT HOPKINSON FRCA		2012-02-07
ELIZABETH MARY BAKER		
GILLIAN RUTH ARBUTHNOT		
GLENYS LAMB		
HELEN ELLIS		2018-09-27

Accounts

Charity Registration No. 1101597
Company Registration No. 04741522 (England and Wales)

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

**THOMAS
+ YOUNG**

CHARTERED ACCOUNTANTS + REGISTERED AUDITORS

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY
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for the year ended 31 March 2025

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JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

CHAIRMAN'S STATEMENT

for the year ended 31 March 2025

This year normal business has continued in the Home. Room occupancy has ranged from 28 to 33 residents representing an occupancy rate of 91% against a budget set for 28.

The Board and Home Manager have concentrated on continuing to improve the facilities and catch up with much needed redecoration. The merging of six smaller rooms into three to provide more spacious accommodation with modern bathroom facilities has been completed. Improvements in fire precautions on the second floor have enabled the room there to be occupied. This was all funded within our remit as a not-for-profit charity.

Residents remain generally well, happy and in good spirits enjoying the social activities that the Home provides.

There were six deaths from natural causes during the year and two residents had to be moved for nursing care.

The Closed-Circuit Television system has again been upgraded to further enhance Home security.

The continued increase in costs, notably energy and food, has been of great concern. In addition, we have increased staff pay to remain ahead of the rise in the National Living Wage. Our budget for 2025/26 has also to accommodate the significant rise in National Insurance which took place in April. We have had no option but to increase room rates by a very moderate 5%. We have however advised that a mid-year review may be needed.

During the year the Board reviewed the Charity Commissions checklist for internal financial controls and have met the standards therein. This exercise prompted revision of the Home's banking and financial policies which have been updated and are being reviewed at least once each year.

Job's Close continues to maintain its fine reputation as a home from home. Our Home Manager, Eileen Carlton, has ensured that all policies and procedures are up to date and compliant in accordance with the requirements of the Care Quality Commission (CQC).

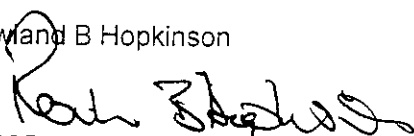
I should like to thank:

- a) All the staff for continuing to provide directly or indirectly a high and consistent level of care to our residents.
- b) My fellow Trustee Directors for their commitment, goodwill and expert advice as we continue to work towards achieving our plans for the Home.
- c) The residents, their friends and relatives for their support for the Home over the year.

Dr Rowland B Hopkinson

Chair

12 July 2025



JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2025

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administration information

Company Name	Job's Close Residential Home for the Elderly
Charity number	1101597
Company number	04741522
Registered office	Lodge Road, Knowle, Solihull, B93 0HF

Trustees

The directors of the charitable company are also its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Dr. R B Hopkinson (Chair)	Mrs. G R Arbuthnot	Mr A J Hogarth
Mrs. G Lamb	Mrs. E M Baker	Mrs. H Ellis
Mr. A K Stonehewer	Mr A P Foulkes	

In accordance with the company's Articles of Association, one third of the Trustees retire in rotation at each Annual General Meeting. Mr A Foulkes, Mrs. G Lamb and Mrs H Ellis retired and were re-elected.

Senior Executive	Mrs. E I Carlton (Manager)
Auditor	Thomas & Young Limited Carleton House, 266-268 Stratford Road Solihull, B90 3AD
Bankers	Lloyds TSB Plc 9-11 Poplar Road Solihull, B91 3AN
Solicitors	Standley & Co 1612 High Street Knowle, Solihull, B93 0JU

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2025

Structure, Governance and Management

Governing Documents

Job's Close Residential Home for the Elderly is a charitable company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1.

Previously, Job's Close Residential Home was an unincorporated charity which opened on 21 September 1957.

Trustee Recruitment and Training

Power to appoint new Trustees lies with the existing Trustees.

When recruiting new Trustees, the existing Trustees look for those individuals whose skills and experience are such that they can make a significant contribution to the management and operation of Job's Close and to the wellbeing of the home's residents.

New Trustees are made aware of their responsibilities as charity trustees and company directors and are helped to familiarise themselves with the practical and financial aspects of the charity's operations. To assist them they are provided with a copy of the company's Memorandum and Articles of Association, the latest published accounts, the charity's mission statement and forward plan and appropriate Charity Commission publications.

Organisational Structure

The board of Trustees administers the charity and meets at least 5 times a year.

A Home Manager is appointed by the Trustees and registered by the Care Quality Commission (CQC) as the Registered Manager, to look after the care and well-being of the residents and to manage the Care Budget, to ensure that staff are properly trained and that regulations and procedures laid down by the Care Standards Act are implemented and followed. During the year, Mrs Eileen Carlton continued to hold this position. She is supported by Miss Jayne O'Neill as Deputy Manager.

The Office Manager administers the day-to-day financial activities of the Home.

The Accountant prepared the accounts and provides regular financial reports for the Home.

Remuneration for all staff is set with the approval of the Trustees, who seek to offer fair pay to attract and keep good quality staff to manage, support and deliver excellent care to the home's residents. Pay levels are reviewed every year as part of the annual budget setting process and on the appointment of new posts, considering the needs of the home and its residents, the level of skills and competencies required for the role and the rate of pay compared to similar roles locally, as well as ensuring affordability. All staff are paid at rates greater than the National Living Wage.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2025

Risk Management

The Trustees review the major operational and strategic risks to which the home is exposed on an ongoing basis and are satisfied that systems and controls are in place to minimise exposure to such risk as may exist. Financial forecasting and the preparation of monthly management accounts ensure the provision of adequate funding for the home's operations and internal control procedures ensure the proper authorisation of all major items of expenditure. Managers and Trustees regularly monitor potential threats to future income levels and costs against agreed budget levels. Procedures are also in place to ensure as far as possible the health and safety of residents, staff, volunteers and visitors to the home.

Following the guidance from the Charities Commission, the Trustees have classified risks into five areas: governance, operational, financial, environmental and compliance (law or regulation). The Trustees consider that the major risks facing the home remain the loss of the building or a significant part of it, loss of CQC registration, loss of reputation and loss of funds, whether through internal fraud, mismanagement or external factors.

A disaster recovery plan is in place including alternative accommodation. The Home Manager undertakes monthly audits to ensure procedures are being followed and up to date. Trustees review the CQC inspection reports at Board meetings and ensure any corrections/actions are implemented. All staff receive mandatory and other training through the regular supervision/appraisal process. There is a clear complaints procedure if any issue cannot be resolved informally. Trustees review the management accounts at every Board meeting. Authorisation procedures are in place and service contracts are regularly reviewed to ensure the home continues to obtain value for money. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs to ensure that, in the event of a significant drop in funding, the home's current activities will be able to continue while consideration is given to ways in which additional funds may be raised. All appropriate insurance policies are in place and their adequacy reviewed on an annual basis.

Objects and Activities of the Charity

The principal activity of the company continues to be the provision of residential care to the residents of Job's Close in Knowle.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the mission statement of the charitable company and in planning any future activities.

At 31 March 2025 the home had 33 rooms available for occupation and the number of residents during the year moved as follows:

	Residents
As at 1 April 2024	31
Arrivals	6
Deaths	(6)
Leavers	(2)
As at 31 March 2025	29

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2025

Analysis of Residents	2025	2024	2023
Male	6	6	5
Female	23	25	27
Total	29	31	32

Age Profile	2025	2024	2023
Aged up to 80 years	4	3	4
Aged 81 - 85	5	5	2
Aged 86 - 90	7	7	11
Aged 91 - 95	10	9	6
Aged 96 - 100	1	4	6
Aged 101+	2	3	3
Total	29	31	32

Achievements and Performance

The home continues to provide a varied range of activities for residents for which thanks are due to staff. Further investment has been made in enlarging and refitting rooms with new furniture, carpets and curtains.

Financial Review

As shown in the Statement of Financial Activities on page 13, income from charitable activities increased to £1,708,203 (2024: £1,597,860). Net incoming resources for the year after legacies, donations, investment income and interest received, but before gains on investment revaluations was £105,049 compared with net incoming resources of £96,767 in the previous year.

The home welcomes donations to fund its activities and gratefully acknowledges the generosity of all those who made contributions during the year.

Capital expenditure of £112,607 was incurred in the year on freehold buildings and fittings and equipment to upgrade facilities.

The Trustees consider that at 31 March 2025 the charity's financial position was sound.

Capital and Income Funds

The charity has six funds in the year including the unrestricted Accumulated Fund. The Designated Fund is for structural repairs or building improvements. The Building Fund is an expendable capital fund which represents the value of the home's land and buildings. The Job's Close Welfare Fund is also an expendable capital fund, the income from which may be used to cover the welfare of residents. There were two restricted funds this year. Please see Note 12 for further details.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2025

Reserves Policy

Unrestricted income reserves held at the year-end were £453,982 (2024: £349,680).

It is the policy of the charity that unrestricted income funds which have not been designated for specific future purposes or projects should be maintained at a level which provides sufficient to cover foreseeable cash flow requirements. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The unrestricted funds as at 31 March 2025 are in line with the preferred level as set out in the reserves policy.

Future Plans

The trustees will monitor the availability of funds with the intention of making further improvements in due course.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2025

Statement of Trustees' Responsibilities

Responsibilities of the Trustees

The trustees (who are also directors of Job's Close Residential Home for the Elderly for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Third party indemnity provisions

Trustees' liability insurance was in place for the year.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2025

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees


Dr R B Hopkinson
Chairman

10 July 2025

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

Opinion

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

In our opinion the financial statements:

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

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 twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees 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' annual 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 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

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 misstatements in the directors' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches or visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' report responsibilities statement set out on page 7, 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 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.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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.

However, it is the primary responsibility of management, with the oversight of the trustees, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we have:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework; and
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are 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) (effective 1 January 2019)'. Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 (and related legislation), the Charities Act 2011 (and related legislation), and laws and regulations relating to the employment and payment of staff including, but not limited to, the Employment Rights Act 1996, the National Minimum Wage Act 1998 and the Pensions Act 2008.

We performed audit procedures to detect non-compliances which may have a material impact on the financial statements, which included reviewing the financial statement disclosures. This includes sample testing of monthly payroll records for the calculation of gross wages, payroll taxes and pension costs.

We identified the areas of the financial statements most susceptible to fraud to be management's judgement in allocating expenditure to individual restricted and unrestricted funds, including the allocation of wage costs and general staff overheads. Audit procedures performed included, but were not limited to, reviewing management's reasoning and workings behind these allocations of expenditure.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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 is available 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Carty FCA
(Senior statutory auditor)

Thomas and Young Limited
Chartered Accountants

22 July 2025

Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2025

	Note	Unrestricted Accumulated fund £	Designated Funds £	Restricted Funds £	Expendable Capital Funds £	Total 2025 £	Total 2024 £
INCOME FROM:							
Charitable activities	2	1,708,203	-	-	-	1,708,203	1,597,860
Donations and legacies	2	2,103	-	250	-	2,353	180
Investments	2	5,683	-	-	-	5,683	6,446
TOTAL INCOME		1,715,989	-	250	-	1,716,239	1,604,486
EXPENDITURE ON:							
Charitable activities	3	1,611,190	-	-	-	1,611,190	1,507,719
TOTAL EXPENDITURE		1,611,190	-	-	-	1,611,190	1,507,719
Net (losses)/gains on investment revaluation		-	-	-	(2,805)	(2,805)	15,474
NET INCOME/(EXPENDITURE)		104,799	-	250	(2,805)	102,244	112,241
Transfer between funds		(497)	1,831	-	(1,334)	-	-
NET MOVEMENT IN FUNDS		104,302	1,831	250	(4,139)	102,244	112,241
Fund balances brought forward		349,680	121,871	30	2,165,946	2,637,527	2,525,286
TOTAL FUNDS CARRIED FORWARD		453,982	123,702	280	2,161,807	2,739,771	2,637,527

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2025

PRIOR FINANCIAL YEAR

	Note	Unrestricted Accumulated fund £	Designated Funds £	Restricted Funds £	Expendable Capital Funds £	Total 2024 £
INCOME FROM:						
Charitable activities	2	1,594,142	-	3,718	-	1,597,860
Donations and legacies	2	150	-	30	-	180
Investments	2	6,446	-	-	-	6,446
TOTAL INCOME		1,600,738	-	3,748	-	1,604,486
EXPENDITURE ON:						
Charitable activities	3	1,502,818	-	4,901	-	1,507,719
TOTAL EXPENDITURE		1,502,818	-	4,901	-	1,507,719
Net gains on investment revaluation		-	-	-	15,474	15,474
NET INCOME/(EXPENDITURE)		97,920	-	(1,153)	15,474	112,241
Transfer between funds		114,809	(218,129)	(3,718)	107,038	-
NET MOVEMENT IN FUNDS		212,729	(218,129)	(4,871)	122,512	112,241
Fund balances brought forward		136,951	340,000	4,901	2,043,434	2,525,286
TOTAL FUNDS CARRIED FORWARD		349,680	121,871	30	2,165,946	2,637,527

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

As at 31 March 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	8		2,132,819		2,114,301
Listed investment	9		138,381		141,186
			<u>2,271,200</u>		<u>2,255,487</u>
CURRENT ASSETS					
Stock		2,750		2,750	
Debtors	10	46,848		20,852	
Cash at bank and in hand		504,204		428,137	
		<u>553,802</u>		<u>451,739</u>	
Less : CREDITORS : amounts falling due within one year	11	(85,231)		(69,699)	
NET CURRENT ASSETS			<u>468,571</u>		<u>382,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,739,771</u>		<u>2,637,527</u>
CREDITORS : amounts falling due after one year			<u>-</u>		<u>-</u>
CAPITAL AND RESERVES			<u>2,739,771</u>		<u>2,637,527</u>
Expendable Capital Funds:					
Building Fund	12		2,023,426		2,024,760
Welfare Fund	12		138,381		141,186
			<u>2,161,807</u>		<u>2,165,946</u>
Unrestricted Income Funds:					
Accumulated Fund	12		453,982		349,680
Designated Fund	12		123,702		121,871
Restricted Funds	12		<u>280</u>		<u>30</u>
TOTAL FUNDS			<u>2,739,771</u>		<u>2,637,527</u>

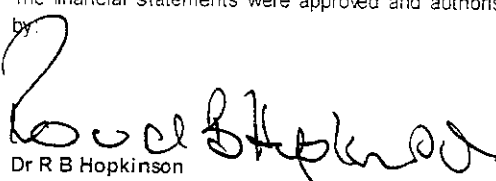
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Board on 10 July 2025 and signed on its behalf by:


Dr R B Hopkinson
Chairman

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF CASH FLOWS

For the year ended 31 March 2025

	Notes	2025 £	2024 £
CASH FLOW FROM OPERATING ACTIVITIES	14	182,991	121,661
CASH FLOW FROM INVESTING ACTIVITIES			
Payment to acquire tangible fixed assets		(112,607)	(218,526)
Bank interest received		5,683	6,446
COIF dividends received		-	-
NET CASH FLOW FROM INVESTING ACTIVITIES		(106,924)	(212,080)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		76,067	(90,419)
CASH AND CASH EQUIVALENTS AT THE START OF PERIOD		428,137	518,556
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD		504,204	428,137
CASH AND CASH EQUIVALENTS CONSISTS OF:			
Cash at bank and in hand		504,204	428,137

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Job's Close Residential Home for the Elderly is a charitable private company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are the provision of accommodation and care to the residents of Job's Close in Knowle.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds 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 comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 cost 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.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

1.3 Income recognition (cont'd)

conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Fees receivable which represent income from charitable activities are accounted for in the period in which the service is provided.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Investment income from the investment of the Welfare Fund is designated to cover the shortfall which arises when a resident's funding from Social Services does not meet the home's fees.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes those costs directly incurred by the charity in running the home and expenditure of an indirect nature necessary to support this activity as well as governance costs being costs associated with the constitutional and statutory requirements of the charity and include audit fees and costs incurred in the strategic management of the company.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources

The analysis of these costs is included in note 3.

1.6 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	2.5% of cost
Furniture, fixtures & fittings	20% of cost
ICT Equipment	50% of cost

The current capitalisation policy is to have minimum thresholds for capitalisation of:

Land, Buildings and Improvements is £5,000

Machinery, Equipment, Fixtures & Fittings is £1,000

1.8 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.11 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.12 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. 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 is sufficient with the level of reserves for the charity to be able to continue as a going concern.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

2. TOTAL INCOME RECEIVED

	2025 £	2024 £
Accumulated fund		
Charitable activities - Resident's	1,708,203	1,594,142
Donation and legacies	2,103	150
Bank Interest	5,683	6,446
Restricted Funds		
Charitable activities - Grant income	-	3,718
Donation and legacies	250	30
	<u>1,716,239</u>	<u>1,604,486</u>

£Nil (2024: £3,718) was received from Solihull Metropolitan Borough Council towards digitalising medical records.

3. TOTAL RESOURCES EXPENDED

	Basis of Allocation	Charitable Activities £	Governance £	Total 2025 £	Total 2024 £
Costs directly related to activities:					
Staff costs	Direct	1,025,013	-	1,025,013	914,801
Training	Direct	2,743	-	2,743	-
Provisions	Direct	84,413	-	84,413	83,279
Household requisites	Direct	64,175	-	64,175	61,842
Premises	Direct	77,834	-	77,834	90,303
Residents' telephones	Direct	4,272	-	4,272	4,272
Insurance and registration	Direct	23,739	5,148	28,887	27,532
Repairs and renewals	Direct	131,931	-	131,931	143,659
Audit	Direct	-	4,800	4,800	4,800
Accountancy	Direct	-	-	-	2,155
Support costs allocated to activities:					
Office and finance staff	Staff time	42,119	6,300	48,419	42,405
Training	Usage	-	-	-	222
Other staff costs	Usage	4,424	-	4,424	3,293
Equipment purchases	Usage	25,080	-	25,080	32,772
Professional fees	Usage	9,840	-	9,840	9,793
Communications	Usage	5,006	-	5,006	5,216
Advertising	Usage	-	-	-	400
Bank charges	Transaction	264	-	264	376
Loss on disposal of Fixed Asset	Transaction	-	-	-	90
Depreciation	Usage	94,089	-	94,089	80,509
		<u>1,594,942</u>	<u>16,248</u>	<u>1,611,190</u>	<u>1,507,719</u>

£1,611,190 (2024: £1,502,818) of the above expenditure was attributable to unrestricted funds.

£Nil (2024: £4,901) of the above expenditure was attributable to restricted funds.

£52,268 (2024: £49,561) in relation to depreciation was transferred from unrestricted funds to expendable capital funds.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

4. NET INCOME FOR THE YEAR

Net income is stated after charging:	2025 £	2024 £
Depreciation of tangible assets	94,089	80,509
Operating lease rentals	17,478	13,108

5. TRUSTEES' REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

Trustee expenses reimbursed in the year were: £Nil (2024: G Lamb £154)

6. AUDITOR'S REMUNERATION

Auditor's remuneration for the year was £4,800 (2024: £4,800).

7. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

The average monthly number of employees and full time equivalent during the year was as follows:

	2025 Number	2024 Number
Employees:		
Full time	17	14
Part time	34	39
	51	53

The 34 part time staff are equivalent to 18 full time staff (2024: 20).

	2025 £	2024 £
Wages and salaries	982,663	880,547
Social security costs	71,687	60,814
Pension costs	19,082	15,845
	1,073,432	957,206

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 (2024: None).

The charity operates a defined contribution pension plan for the benefit of its employees.

The key management personnel of the Charitable Company comprised of the Care Manager, Deputy Care Manager, Office Manager and Accountant. The total employee benefits of the key management personnel of the Charitable Company are £133,445 (2024: £119,805).

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

8. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Fittings & Equipment £	Total £
Cost :				
At 1 April 2024	500,000	2,050,649	276,445	2,827,094
Additions	-	50,934	61,673	112,607
Disposals	-	-	(1,200)	(1,200)
At 31 March 2025	500,000	2,101,583	336,918	2,938,501
Depreciation :				
At 1 April 2024	-	525,889	186,904	712,793
Charge for the year	-	52,268	41,821	94,089
Withdrawal re disposal	-	-	(1,200)	(1,200)
At 31 March 2025	-	578,157	227,525	805,682
Net book value at 31 March 2025	500,000	1,523,426	109,393	2,132,819
Net book value at 31 March 2024	500,000	1,524,760	89,541	2,114,301

9. FIXED ASSET INVESTMENT

Listed investment consists of 549.22 (2024: 549.22) COIF Charities Investment Accumulated Fund units.

	2025 £	2024 £
Accumulated Units		
Cost at 1 April 2024	127,892	127,892
Additions in the year	-	-
Cost as at 31 March 2025	127,892	127,892
Market value adjustment		
At 1 April 2024	13,294	(2,180)
Change in value in year	(2,805)	15,474
Market value adjustment as at 31 March 2025	10,489	13,294
Market value at 31 March 2025	138,381	141,186
10. DEBTORS	2025 £	2024 £
Trade debtors	26,962	5,087
Prepayments & accrued income	19,886	15,765
	46,848	20,852

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

11. CREDITORS : amounts falling due within one year	2025 £	2024 £
Trade creditors	29,850	33,028
Taxes and social security costs	21,747	13,909
Pension contributions	5,464	3,188
Resident contributions in advance	14,596	3,124
Other creditors and accruals	13,574	16,450
	<u>85,231</u>	<u>69,699</u>

12. FUNDS

	Unrestricted Accumulated Fund £	Designated Fund £	Restricted Funds £	Expendable Capital Funds £	Total Funds £
Balance at 1 April 2024	349,680	121,871	30	2,165,946	2,637,527
Net incoming resources	104,799	-	250	-	105,049
Transfers	(497)	1,831	-	(1,334)	-
Investment revaluation losses	-	-	-	(2,805)	(2,805)
Balance at 31 March 2025	<u>453,982</u>	<u>123,702</u>	<u>280</u>	<u>2,161,807</u>	<u>2,739,771</u>

	Unrestricted Accumulated Fund £	Designated Fund £	Restricted Funds £	Expendable Capital Funds £	Total Funds £
Balance at 1 April 2023	136,951	340,000	4,901	2,043,434	2,525,286
Net incoming resources	97,920	-	(1,153)	-	96,767
Transfers	114,809	(218,129)	(3,718)	107,038	-
Investment revaluation gains	-	-	-	15,474	15,474
Balance at 31 March 2024	<u>349,680</u>	<u>121,871</u>	<u>30</u>	<u>2,165,946</u>	<u>2,637,527</u>

Designated Funds

Designated for any structural repairs or building improvements required.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

12. FUNDS (CONT'D)

Restricted Funds	01.04.24 £	Income £	Expenditure £	Transfers £	31.03.25 £
Donations - Staff	30	250	-	-	280
Balance at 31 March 2025	30	250	-	-	280

	01.04.23 £	Income £	Expenditure £	Transfers £	31.03.24 £
Digital Records Software - SMBC	-	3,718	-	(3,718)	-
Donations - Staff	4,901	30	(4,901)	-	30
Balance at 31 March 2024	4,901	3,748	(4,901)	(3,718)	30

Donations restricted for the benefit of Staff.

Digital Records Software grant (SMBC) was spent and capitalised in March 24.

Expendable Capital Funds	Expendable Capital Funds		Total Expendable Funds
	Building Fund £	Welfare Fund £	£
Balance at 1 April 2024	2,024,760	141,186	2,165,946
Net incoming resources	-	-	-
Transfers	(1,334)	-	(1,334)
Investment gains	-	(2,805)	(2,805)
Balance at 31 March 2025	2,023,426	138,381	2,161,807

	Expendable Capital Funds		Total Expendable Funds
	Building Fund £	Welfare Fund £	£
Balance at 1 April 2023	1,917,722	125,712	2,043,434
Net incoming resources	-	-	-
Transfers	107,038	-	107,038
Investment gains	-	15,474	15,474
Balance at 31 March 2024	2,024,760	141,186	2,165,946

Building Fund - representing the value of the home's land and buildings.

Depreciation and building additions have been transferred from the unrestricted fund to the Building fund.

Welfare Fund - Investments held from which the income is used to cover the welfare of residents when no other support is available.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Accumulated Fund £	Designated Fund £	Restricted Fund £	Expendable Fund £	2025 Total £
Tangible fixed assets	109,393	-	-	2,023,426	2,132,819
Investments	-	-	-	138,381	138,381
Current assets	429,820	123,702	280	-	553,802
Creditors : amounts due within one year	(85,231)	-	-	-	(85,231)
	<u>453,982</u>	<u>123,702</u>	<u>280</u>	<u>2,161,807</u>	<u>2,739,771</u>

	Accumulated Fund £	Designated Fund £	Restricted Fund £	Expendable Fund £	2024 Total £
Tangible fixed assets	89,541	-	-	2,024,760	2,114,301
Investments	-	-	-	141,186	141,186
Current assets	329,838	121,871	30	-	451,739
Creditors : amounts due within one year	(69,699)	-	-	-	(69,699)
	<u>349,680</u>	<u>121,871</u>	<u>30</u>	<u>2,165,946</u>	<u>2,637,527</u>

14. NET CASH PROVIDED BY OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the year	102,244	112,241
Bank interest receivable	(5,683)	(6,446)
Depreciation and impairment of tangible fixed assets	94,089	80,509
Loss on disposal of tangible fixed assets	-	90
Loss/(gain) on investments	2,805	(15,474)
(Increase)/decrease in debtors	(25,996)	5,944
Increase/(decrease) in creditors	15,532	(55,203)
	<u>182,991</u>	<u>121,661</u>

15. RELATED PARTIES

There have been no related party transactions in the reporting period (2024: None).

16. OPERATING LEASES

The total future minimum lease payments due under non-cancellable operating leases are as follows:

	2025 £	2024 £
Within one year	16,367	15,767
Between two and five years	46,437	60,464
More than five years	-	-
	<u>62,804</u>	<u>76,231</u>

All operating lease payments are treated as an expense.

Accounts

Charity Registration No 1101597
Company Registration No 04741522 (England & Wales)

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

Trustees' Annual Report and Financial Statements

Year ended 31 March 2024

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

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for the year ended 31 March 2024

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JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

CHAIRMAN'S STATEMENT

for the year ended 31 March 2024

This year normal business has been resumed in the Home. Managing viral illness, be it 'flu or coronavirus has become a part of everyday activity. Our excellent staff provide exemplary care for all our residents and I am very pleased to report that we have had no outbreaks of any kind. Residents remain generally well, happy and in good spirits enjoying the social activities that the Home provides.

The Board and Home Manager have concentrated on improving the facilities and catching up with much needed redecoration – all put on hold because of the pandemic. A number of smaller rooms have been merged to provide more spacious accommodation with modern bathroom facilities. The entrance hall is now more welcoming and furnishings in communal areas have been updated. This was all funded within our remit as a not-for-profit charity.

In addition, the Home has installed solar panels to reduce energy costs and to improve our carbon footprint. The Closed-Circuit Television system has also been upgraded to further enhance Home security.

We were also fortunate to recruit a new Board member bringing the total back to eight.

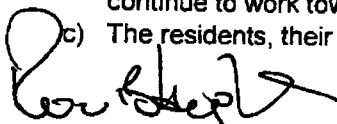
The Home's financial position is satisfactory with the contingency reserve maintained. The continued increase in costs, notably energy and food, has been of great concern. In addition, we have increased staff pay to remain ahead of the rise in the National Living Wage. The Home has had no option but to pass on some of these increases in room charges.

During the year the Board reviewed the Charity Commissions checklist for internal financial controls and have met the standards therein. This exercise prompted revision of the Home's banking and financial policies which have been updated and will be reviewed at least once each year.

Job's Close continues to maintain its fine reputation as a home from home. Our Home Manager, Eileen Carlton, has ensured that all policies and procedures are up to date and compliant in accordance with the requirements of the Care Quality Commission (CQC).

I should like to thank:

- a) All the staff for continuing to provide directly or indirectly a high and consistent level of care to our residents.
- b) My fellow Trustee Directors for their commitment, good will and expert advice as we continue to work towards achieving our plans for the Home.
- c) The residents, their friends and relatives for their support for the Home over the year.


Dr Rowland B Hopkinson

Chair



JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administration information

Company Name	Job's Close Residential Home for the Elderly
Charity number	1101597
Company number	04741522
Registered office	Lodge Road, Knowle, Solihull, B93 0HF

Trustees

The directors of the charitable company are also its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Dr. R B Hopkinson (Chair)	Mrs. G R Arbuthnot	Mr A J Hogarth
Mrs. G Lamb	Mrs. E M Baker	Mrs. H Ellis
Mr. A K Stonehewer	Mr A P Foulkes (appointed 1 October 2023)	

In accordance with the company's Articles of Association, one third of the Trustees retire in rotation at each Annual General Meeting. Dr. R B Hopkinson, Mrs. G Lamb and Mr. A J Hogarth retired and were re-elected.

Senior Executive	Mrs. E I Carlton (Manager)
Auditor	Thomas & Young Limited Carleton House, 266-268 Stratford Road Solihull, B90 3AD
Bankers	Lloyds TSB Plc 9-11 Poplar Road Solihull, B91 3AN
Solicitors	Standley & Co 1612 High Street Knowle, Solihull, B93 0JU

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2024

Structure, Governance and Management

Governing Documents

Job's Close Residential Home for the Elderly is a charitable company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1.

Previously, Job's Close Residential Home was an unincorporated charity which opened on 21 September 1957.

Trustee Recruitment and Training

Power to appoint new Trustees lies with the existing Trustees.

When recruiting new Trustees, the existing Trustees look for those individuals whose skills and experience are such that they can make a significant contribution to the management and operation of Job's Close and to the wellbeing of the home's residents.

New Trustees are made aware of their responsibilities as charity trustees and company directors and are helped to familiarise themselves with the practical and financial aspects of the charity's operations. To assist them they are provided with a copy of the company's Memorandum and Articles of Association, the latest published accounts, the charity's mission statement and forward plan and appropriate Charity Commission publications.

Organisational Structure

The board of Trustees administers the charity and meets at least 5 times a year.

A Home Manager is appointed by the Trustees and registered by the Care Quality Commission (CQC) as the Registered Manager, to look after the care and well-being of the residents and to manage the Care Budget, to ensure that staff are properly trained and that regulations and procedures laid down by the Care Standards Act are implemented and followed. During the year, Mrs Eileen Carlton continued to hold this position. She is supported by Miss Jayne O'Neill as Deputy Manager.

The Office Manager administers the day-to-day financial activities of the Home.

The Accountant prepared the accounts for 2023/24 and provides regular financial reports for the Home.

Remuneration for all staff is set with the approval of the Trustees, who seek to offer fair pay to attract and keep good quality staff to manage, support and deliver excellent care to the home's residents. Pay levels are reviewed every year as part of the annual budget setting process and on the appointment of new posts, considering the needs of the home and its residents, the level of skills and competencies required for the role and the rate of pay compared to similar roles locally, as well as ensuring affordability. All staff are paid at rates greater than the National Living Wage.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2024

Risk Management

The Trustees review the major operational and strategic risks to which the home is exposed on an ongoing basis and are satisfied that systems and controls are in place to minimise exposure to such risk as may exist. Financial forecasting and the preparation of monthly management accounts ensure the provision of adequate funding for the home's operations and internal control procedures ensure the proper authorization of all major items of expenditure. Managers and Trustees regularly monitor potential threats to future income levels and costs against agreed budget levels. Procedures are also in place to ensure as far as possible the health and safety of residents, staff, volunteers and visitors to the home.

Following the guidance from the Charities Commission, the Trustees have classified risks into five areas: governance, operational, financial, environmental and compliance (law or regulation). The Trustees consider that the major risks facing the home remain the loss of the building or a significant part of it, loss of CQC registration, loss of reputation and loss of funds, whether through internal fraud or mismanagement or external factors.

A disaster recovery plan is in place including alternative accommodation. The Home Manager undertakes monthly audits to ensure procedures are being followed and up to date. Trustees review the CQC inspection reports at Board meetings and ensure any corrections/actions are implemented. All staff receive mandatory and other training through the regular supervision/appraisal process. There is a clear complaints procedure if any issue cannot be resolved informally. Trustees review the management accounts at every Board meeting. Authorisation procedures are in place and service contracts are regularly reviewed to ensure the home continues to obtain value for money. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs to ensure that, in the event of a significant drop in funding, the home's current activities will be able to continue while consideration is given to ways in which additional funds may be raised. All appropriate insurance policies are in place and their adequacy reviewed on an annual basis.

Objects and Activities of the Charity

The principal activity of the company continues to be the provision of residential care to the residents of Job's Close in Knowle.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the mission statement of the charitable company and in planning any future activities.

At 31 March 2024 the home had 33 rooms available for occupation and the number of residents during the year moved as follows:

	Residents
As at 1 April 2023	32
Arrivals	8
Deaths	(7)
Leavers	(2)
As at 31 March 2024	31

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2024

Analysis of Residents	2024	2023	2022
Male	6	5	4
Female	25	27	21
Total	31	32	25

Age Profile	2024	2023	2022
Aged up to 80 years	3	4	2
Aged 81 - 85	5	2	2
Aged 86 - 90	7	11	4
Aged 91 - 95	9	6	7
Aged 96 - 100	4	6	9
Aged 101+	3	3	1
Total	31	32	25

Achievements and Performance

The home continues to provide a varied range of activities for residents for which thanks are due to staff. Further investment has been made in enlarging and refitting rooms with new furniture, carpets and curtains.

Financial Review

As shown in the Statement of Financial Activities on page 13, income from charitable activities increased to £1,597,860 (2023: £1,341,030). Net incoming resources for the year after legacies, donations, investment income and interest received, but before gains on investment revaluations was £96,767 compared with net incoming resources of £45,790 in the previous year.

The home welcomes donations to fund its activities and gratefully acknowledges the generosity of all those who made contributions during the year.

Capital expenditure of £218,526 incurred in the year on freehold buildings and fittings and equipment in order to upgrade facilities.

The Trustees consider that at 31 March 2024 the charity's financial position was sound.

Capital and Income Funds

The charity has six funds in the year including the unrestricted Accumulated Fund. The Designated Fund is for structural repairs or building improvements. The Building Fund is an expendable capital fund which represents the value of the home's land and buildings. The Job's Close Welfare Fund is also an expendable capital fund, the income from which may be used to cover the welfare of residents. There were two restricted funds this year. Please see Note 12 for further details.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2024

Reserves Policy

Unrestricted income reserves held at the year-end were £349,680 (2023: £136,951).

It is the policy of the charity that unrestricted income funds which have not been designated for specific future purposes or projects should be maintained at a level which provides sufficient to cover foreseeable cash flow requirements. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The unrestricted funds as at 31 March 2024 are just below the preferred level as set out in the reserves policy.

Future Plans

The trustees will monitor the availability of funds with the intention of making further improvements in due course.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2024

Statement of Trustees' Responsibilities

Responsibilities of the Trustees

The trustees (who are also directors of Job's Close Residential Home for the Elderly for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Third party indemnity provisions

Trustees' liability insurance was in place for the year.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

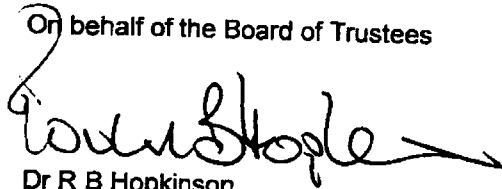
- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
for the year ended 31 March 2024

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees

A handwritten signature in black ink, appearing to read 'Dr R B Hopkinson', with a long horizontal stroke extending to the right.

Dr R B Hopkinson
Chairman

18 July 2024

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

Opinion

We have audited the financial statements of Job's Close Residential Home For The Elderly (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including 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 Accepting 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 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

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 twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees 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' annual 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 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

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 misstatements in the directors' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches or visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' report responsibilities statement set out on page 7, 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 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.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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.

However, it is the primary responsibility of management, with the oversight of the trustees, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we have:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework; and
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are 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) (effective 1 January 2019)', Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 (and related legislation), the Charities Act 2011 (and related legislation), and laws and regulations relating to the employment and payment of staff including, but not limited to, the Employment Rights Act 1996, the National Minimum Wage Act 1998 and the Pensions Act 2008.

We performed audit procedures to detect non-compliances which may have a material impact on the financial statements, which included reviewing the financial statement disclosures. This includes sample testing of monthly payroll records for the calculation of gross wages, payroll taxes and pension costs.

We identified the areas of the financial statements most susceptible to fraud to be management's judgement in allocating expenditure to individual restricted and unrestricted funds, including the allocation of wage costs and general staff overheads. Audit procedures performed included, but were not limited to, reviewing management's reasoning and workings behind these allocations of expenditure.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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 of misrepresentation.

A further description of our responsibilities is available 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Carty FCA 
(Senior statutory auditor)

Thomas and Young Limited
Chartered Accountants

25 July 2024

Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2024

	Note	Unrestricted Accumulated fund £	Designated Funds £	Restricted Funds £	Expendable Capital Funds £	Total 2024 £	Total 2023 £
INCOME FROM:							
Charitable activities	2	1,594,142	-	3,718	-	1,597,860	1,341,030
Donations and legacies	2	150	-	30	-	180	17,752
Investments	2	6,446	-	-	-	6,446	1,774
TOTAL INCOME		1,600,738	-	3,748	-	1,604,486	1,360,556
EXPENDITURE ON:							
Charitable activities	3	1,502,818	-	4,901	-	1,507,719	1,314,766
TOTAL EXPENDITURE		1,502,818	-	4,901	-	1,507,719	1,314,766
Net gains on investment revaluation		-	-	-	15,474	15,474	4,512
NET INCOME/EXPENDITURE		97,920	-	(1,153)	15,474	112,241	50,302
Transfer between funds		114,809	(218,129)	(3,718)	107,038	-	-
NET MOVEMENT IN FUNDS		212,729	(218,129)	(4,871)	122,512	112,241	50,302
Fund balances brought forward		136,951	340,000	4,901	2,043,434	2,525,286	2,474,984
TOTAL FUNDS CARRIED FORWARD		349,680	121,871	30	2,165,946	2,637,527	2,525,286

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2024

PRIOR FINANCIAL YEAR

	Note	Unrestricted Accumulated fund £	Designated Funds £	Restricted Funds £	Expendable Capital Funds £	Total 2023 £
INCOME FROM:						
Charitable activities	2	1,340,049	-	981	-	1,341,030
Donations and legacies	2	144	-	17,608	-	17,752
Investments	2	-	-	-	1,774	1,774
TOTAL INCOME		1,340,193	-	18,589	1,774	1,360,556
EXPENDITURE ON:						
Charitable activities	3	1,310,482	-	4,284	-	1,314,766
TOTAL EXPENDITURE		1,310,482	-	4,284	-	1,314,766
Net gains on investment revaluation		-	-	-	4,512	4,512
NET INCOME/EXPENDITURE		29,711	-	14,305	6,286	50,302
Transfer between funds		(190,351)	-	(9,404)	199,755	-
NET MOVEMENT IN FUNDS		(160,640)	-	4,901	206,041	50,302
Fund balances brought forward		297,591	340,000	-	1,837,393	2,474,984
TOTAL FUNDS CARRIED FORWARD		136,951	340,000	4,901	2,043,434	2,525,286

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

As at 31 March 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	8	2,114,301	1,976,374
Listed investment	9	141,186	125,712
		<u>2,255,487</u>	<u>2,102,086</u>
CURRENT ASSETS			
Stock		2,750	2,750
Debtors	10	20,852	26,796
Cash at bank and in hand		428,137	518,556
		<u>451,739</u>	<u>548,102</u>
Less : CREDITORS : amounts falling due within one year	11	(69,699)	(124,902)
NET CURRENT ASSETS		<u>382,040</u>	<u>423,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,637,527</u>	<u>2,525,286</u>
CREDITORS : amounts falling due after one year		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES		<u>2,637,527</u>	<u>2,525,286</u>
Expendable Capital Funds:			
Building Fund	12	2,024,760	1,917,722
Welfare Fund	12	141,186	125,712
		<u>2,165,946</u>	<u>2,043,434</u>
Unrestricted Income Funds:			
Accumulated Fund	12	349,680	136,951
Designated Fund	12	121,871	340,000
Restricted Funds	12	<u>30</u>	<u>4,901</u>
TOTAL FUNDS		<u>2,637,527</u>	<u>2,525,286</u>

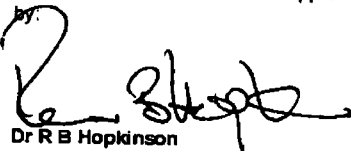
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Board on 18 July 2024 and signed on its behalf by:


Dr R B Hopkinson
Chairman

18th July 2024

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF CASH FLOWS

For the year ended 31 March 2024

	Notes	2024 £	2023 £
CASH FLOW FROM OPERATING ACTIVITIES	14	121,661	203,760
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from the sale of investments		-	-
Purchase of investments		-	(120,000)
Payment to acquire tangible fixed assets		(218,526)	(154,337)
Bank interest received		6,446	-
COIF dividends received		-	1,774
NET CASH FLOW FROM INVESTING ACTIVITIES		(212,080)	(272,563)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS		(90,419)	(68,803)
CASH AND CASH EQUIVALENTS AT THE START OF PERIOD		518,556	587,359
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD		428,137	518,556
CASH AND CASH EQUIVALENTS CONSISTS OF:			
Cash at bank and in hand		428,137	518,556

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Job's Close Residential Home for the Elderly is a charitable private company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are the provision of accommodation and care to the residents of Job's Close in Knowle.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds 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 comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 cost 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.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

1.3 Income recognition (cont'd)

conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Fees receivable which represent income from charitable activities are accounted for in the period in which the service is provided.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Investment income from the investment of the Welfare Fund is designated to cover the shortfall which arises when a resident's funding from Social Services does not meet the home's fees.

The charity received government grants in respect of COVID-19 assistance. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes those costs directly incurred by the charity in running the home and expenditure of an indirect nature necessary to support this activity as well as governance costs being costs associated with the constitutional and statutory requirements of the charity and include audit fees and costs incurred in the strategic management of the company.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources

The analysis of these costs is included in note 3.

1.6 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	2.5% of cost
Furniture, fixtures & fittings	20% of cost
ICT Equipment	50% of cost

The current capitalisation policy is to have minimum thresholds for capitalisation of:

Land, Buildings and Improvements is £5,000

Machinery, Equipment, Fixtures & Fittings is £1,000

1.8 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.11 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.12 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. 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 is sufficient with the level of reserves for the charity to be able to continue as a going concern.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

2 TOTAL INCOME RECEIVED

	2024 £	2023 £
Accumulated fund		
Charitable activities - Resident's		
Donation and legacies	1,594,142	1,340,049
Bank Interest	150	144
	6,446	-
Restricted Funds		
Charitable activities - Grant income		
Donation and legacies	3,718	981
	30	17,608
Welfare fund		
Investment income	-	1,774
	<u>1,604,486</u>	<u>1,360,556</u>

£3,718 (2023: £Nil) was received from Solihull Metropolitan Borough Council towards digitalising medical records.
£Nil (2023: £981) of government grants were received for assistance during the COVID-19 pandemic.

3 TOTAL RESOURCES EXPENDED

	Basis of Allocation	Charitable Activities £	Governance £	Total 2024 £	Total 2023 £
Costs directly related to activities:					
Staff costs	Direct	914,801	-	914,801	772,997
Provisions	Direct	83,279	-	83,279	66,977
Household requisites	Direct	61,842	-	61,842	43,594
Premises	Direct	90,303	-	90,303	81,900
Residents' telephones	Direct	4,272	-	4,272	4,103
Insurance and registration	Direct	5,071	22,461	27,532	26,208
Repairs and renewals	Direct	143,659	-	143,659	149,280
Audit	Direct	-	4,800	4,800	4,500
Accountancy	Direct	-	2,155	2,155	5,450
Support costs allocated to activities:					
Office and finance staff	Staff time	39,905	2,500	42,405	37,605
Training	Usage	222	-	222	84
Other staff costs	Usage	3,293	-	3,293	7,652
Equipment purchases	Usage	32,772	-	32,772	20,175
Professional fees	Usage	9,793	-	9,793	10,346
Communications	Usage	5,216	-	5,216	3,940
Advertising	Usage	400	-	400	400
Bank charges	Transaction	376	-	376	378
Loss on disposal of Fixed Asset	Transaction	90	-	90	-
Depreciation	Usage	80,509	-	80,509	79,177
		<u>1,475,803</u>	<u>31,916</u>	<u>1,507,719</u>	<u>1,314,766</u>

£1,502,818 (2023: £1,310,482) of the above expenditure was attributable to unrestricted funds.

£4,901 (2023: £4,284) of the above expenditure was attributable to restricted funds.

£49,561 (2023: £45,440) in relation to depreciation was transferred from unrestricted funds to expendable capital funds.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

4. NET INCOME FOR THE YEAR

Net income is stated after charging:

	2024 £	2023 £
Depreciation of tangible assets	80,509	79,177
Operating lease rentals	17,899	13,108
	<u>98,408</u>	<u>92,285</u>

5. TRUSTEES' REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2023: £Nil).

Trustee expenses reimbursed in the year were: G Lamb £154 (2023: £Nil)

6. AUDITOR'S REMUNERATION

Auditor's remuneration for the year was £4,800 (2023: £4,500).

7. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

The average monthly number of employees and full time equivalent during the year was as follows:

	2024 Number	2023 Number
Employees:		
Full time	14	10
Part time	39	42
	<u>53</u>	<u>52</u>

The 39 part time staff are equivalent to 20 full time staff (2023: 22).

	2024 £	2023 £
Wages and salaries	880,547	749,806
Social security costs	60,814	48,003
Pension costs	15,845	12,793
	<u>957,206</u>	<u>810,602</u>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 (2023: None).

The charity operates a defined contribution pension plan for the benefit of its employees.

The key management personnel of the Charitable Company comprised of the Care Manager, Deputy Care Manager, Office Manager and Accountant. The total employee benefits of the key management personnel of the Charitable Company are £119,805 (2023: £83,443 - Care Manager and Office Manager).

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

8. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Fittings & Equipment £	Total £
Cost :				
At 1 April 2023	500,000	1,894,050	218,605	2,612,655
Additions	-	156,599	61,927	218,526
Disposals	-	-	(4,087)	(4,087)
At 31 March 2024	500,000	2,050,649	276,445	2,827,094
Depreciation :				
At 1 April 2023	-	476,328	159,953	636,281
Charge for the year	-	49,581	30,948	80,509
Withdrawal re disposal	-	-	(3,997)	(3,997)
At 31 March 2024	-	525,889	186,904	712,793
Net book value at 31 March 2024	500,000	1,524,760	89,541	2,114,301
Net book value at 31 March 2023	500,000	1,417,722	58,652	1,976,374

Net book value at 31 March 2024 represents fixed assets used for charitable purposes.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

9. FIXED ASSET INVESTMENT

Listed investment consists of 549.22 (2023: 549.22) COIF Charities Investment Accumulated Fund units.

Investment Units	2024 £	2023 £
Cost at 1 April 2022	-	513
Additions in the year	-	120,000
Disposals in the year	-	(120,513)
Cost as at 31 March 2023	-	-
Market value adjustment At 1 April 2023	-	687
Change in value in year	-	6,692
Profit realised on disposal	-	(7,379)
Market value adjustment as at 31 March 2024	-	-
Market value at 31 March 2024	-	-
Accumulated Units	£	£
Cost at 1 April 2023	127,892	-
Additions in the year	-	127,892
Cost as at 31 March 2024	127,892	127,892
Market value adjustment At 1 April 2023	(2,180)	-
Change in value in year	15,474	(2,180)
Market value adjustment as at 31 March 2024	13,294	(2,180)
Market value at 31 March 2024	141,186	125,712

10. DEBTORS

	2024 £	2023 £
Trade debtors	5,087	11,251
Prepayments & Accrued Income	15,765	15,545
	20,852	26,796

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

11. CREDITORS : amounts falling due within one year

	2024 £	2023 £
Trade creditors	33,028	49,929
Taxes and social security costs	13,909	11,482
Pension contributions	3,188	2,705
Resident contributions in advance	3,124	11,818
Other creditors and accruals	16,450	48,968
	69,699	124,902

12. FUNDS

	Unrestricted Accumulated Fund £	Designated Fund £	Restricted Funds £	Expendable Capital Funds £	Total Funds £
Balance at 1 April 2023	136,951	340,000	4,901	2,043,434	2,525,286
Net incoming resources	97,920	-	(1,153)	-	96,767
Transfers	114,809	(218,129)	(3,718)	107,038	-
Investment gains	-	-	-	15,474	15,474
Balance at 31 March 2024	349,680	121,871	30	2,165,946	2,637,527

	Unrestricted Accumulated Fund £	Designated Fund £	Restricted Funds £	Expendable Capital Funds £	Total Funds £
Balance at 1 April 2022	297,591	340,000	-	1,837,393	2,474,984
Net incoming resources	29,711	-	14,305	1,774	45,790
Transfers	(190,351)	-	(9,404)	199,755	-
Investment gains	-	-	-	4,512	4,512
Balance at 31 March 2023	136,951	340,000	4,901	2,043,434	2,525,286

Designated Funds

Designated for any structural repairs or building improvements required.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

12. FUNDS (CONT'D)

Restricted Funds

	01.04.23 £	Income £	Expenditure £	Transfers £	31.03.24 £
Digital Records Software - SMBC	-	3,718	-	(3,718)	-
Donations - Staff	4,901	30	(4,901)	-	30
Balance at 31 March 2024	4,901	3,748	(4,901)	(3,718)	30

	01.04.22 £	Income £	Expenditure £	Transfers £	31.03.23 £
Donations - Residents	-	9,404	-	(9,404)	-
Donations - Staff	-	5,754	(853)	-	4,901
Rapid Testing Fund - SMBC	-	981	(981)	-	-
Vouchers - SMBC	-	2,450	(2,450)	-	-
Balance at 31 March 2023	-	18,589	(4,284)	(9,404)	4,901

Digital Records Software grant (SMBC) was spent and capitalised in March 24.

Donations restricted for the benefit of Residents and Staff.

Rapid Testing Fund (SMBC) provided for staff costs associated with training and carrying out lateral flow tests, recruiting staff to facilitate testing, costs associated with creation of separate testing space and disposal of tests and testing equipment.

Voucher Fund (SMBC) awarded each member of staff a £50 voucher.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

12. FUNDS (CONT'D)

Expendable Capital Funds

	Expendable Capital Funds Building Fund £	Welfare Fund £	Total Expendable Funds £
Balance at 1 April 2023	1,917,722	125,712	2,043,434
Net incoming resources	-	-	-
Transfers	107,038	-	107,038
Investment gains	-	15,474	15,474
Balance at 31 March 2024	2,024,760	141,186	2,165,946

	Expendable Capital Funds Building Fund £	Welfare Fund £	Total Expendable Funds £
Balance at 1 April 2022	1,836,193	1,200	1,837,393
Net incoming resources	-	1,774	1,774
Transfers	81,529	118,226	199,755
Investment gains	-	4,512	4,512
Balance at 31 March 2023	1,917,722	125,712	2,043,434

Building Fund - representing the value of the home's land and buildings.

Depreciation and building additions have been transferred from the unrestricted fund to the Building fund.

Welfare Fund - Investments held from which the income is used to cover the welfare of residents when no other support is available.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Accumulated Fund £	Designated Fund £	Restricted Fund £	Expendable Fund £	2024 Total £
Tangible fixed assets	89,541	-	-	2,024,760	2,114,301
Investments	-	-	-	141,186	141,186
Current assets	329,838	121,871	30	-	451,739
Creditors : amounts due within one year	(69,699)	-	-	-	(69,699)
	349,680	121,871	30	2,165,946	2,637,527

	Accumulated Fund £	Designated Fund £	Restricted Fund £	Expendable Fund £	2023 Total £
Tangible fixed assets	58,652	-	-	1,917,722	1,976,374
Investments	-	-	-	125,712	125,712
Current assets	203,201	340,000	4,901	-	548,102
Creditors : amounts due within one year	(124,902)	-	-	-	(124,902)
	136,951	340,000	4,901	2,043,434	2,525,286

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

14. NET CASH PROVIDED BY OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the year		
COIF dividends receivable	112,241	50,302
Bank interest receivable	-	(897)
Depreciation and impairment of tangible fixed assets	(6,446)	(877)
Loss on disposal of tangible fixed assets	80,509	79,177
(Gain) on investments	90	-
(Increase) / decrease in stock	(15,474)	(4,512)
Decrease /(increase) in debtors	-	-
(Decrease) / increase in creditors	5,944	3,283
	(55,203)	77,284
	<u>121,661</u>	<u>203,760</u>

15. RELATED PARTIES

There have been no related party transactions in the reporting period (2023: None).

16. OPERATING LEASES

The total future minimum lease payments due under non-cancellable operating leases are as follows:

	2024 £	2023 £
Within one year		
Between two and five years	15,767	13,990
More than five years	60,464	55,958
	-	12,141
	<u>76,231</u>	<u>82,089</u>

All operating lease payments are treated as an expense.

17. PENSIONS AND OTHER POST-RETIREMENT BENEFITS

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £15,845 (2023: £12,793)

The outstanding pension liability at the year end amounted to £3,188 (2023: £2,705).

The defined contribution liability is allocated to unrestricted reserves.

Accounts

Charity Registration No 1101597
Company Registration No 04741522 (England & Wales)

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

Trustees' Annual Report and Financial Statements

Year ended 31 March 2023

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

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for the year ended 31 March 2023

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JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2023

While the coronavirus pandemic has receded, recurrent viral infections have meant that continued monitoring of residents, visitors and staff has been required. Any infection that has occurred has not resulted in significant illness or any deaths.

As last year this is a testament to the very hard work of the staff and the tolerance of residents and their families to these restrictions.

The Home's financial position is satisfactory with the contingency reserve having been re-established and maintained. However, the significant increase in inflation, energy, food, and wages, have been of great concern. Recognising that our staff was particularly vulnerable to these increases the Trustees agreed a mid-year pay increase of 5% for all. This represents a total increase for this financial year of 12% resulting in rates significantly above the national living wage. This reflects the Trustees desire to retain our excellent workforce. The Home has experienced minimal staff turnover during the year.

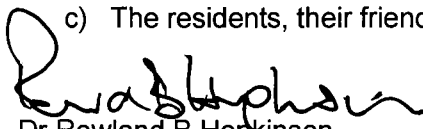
The Trustees opted not to increase resident room rates following the mid-year pay increase. A significant increase, reflecting inflation, is required to maintain financial balance for the coming year.

The Home continues to improve its facilities enlarging and merging rooms to provide more leisure space and better bathroom accommodation. Because of the pandemic redecoration had not been possible. This year much has been done throughout the Home with extensive recarpeting and new (LED) lighting, the latter to help contain energy costs. Energy costs are a particular concern and the possibility of installing solar panels is being pursued.

Job's Close continues to maintain its fine reputation as a home from home. Our Home Manager Eileen Carlton has ensured that all policies and procedures are up to date and compliant in accordance with the requirements of the Care Quality Commission (CQC).

I should like to thank:

- a) All of the staff for continuing to provide directly or indirectly a high and consistent level of care to our residents.
- b) My fellow Trustee Directors for their commitment, good will and expert advice as we continue to work towards achieving our plans for the Home.
- c) The residents, their friends and relatives for their support to the Home over the year.



Dr Rowland B Hopkinson

Chair

13 July 2023

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administration information

Company Name	Job's Close Residential Home for the Elderly
Charity number	1101597
Company number	04741522
Registered office	Lodge Road, Knowle, Solihull, B93 0HF

Trustees

The directors of the charitable company are also its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Dr. R B Hopkinson (Chair)	Mrs. G R Arbuthnot	Mr A J Hogarth
Mrs. G Lamb	Mrs. E M Baker	Mrs. H Ellis
Mr. A K Stonehewer		

In accordance with the company's Articles of Association, one third of the Trustees retire in rotation at each Annual General Meeting. Mrs. H Ellis, Mrs. E M Baker and Mr. A K Stonehewer retired and were re-elected.

Senior Executive	Mrs. E I Carlton (Manager)
Accountant	Be Buoyant Limited Reinsbrook, Sambourne Park Sambourne, B96 6PE
Auditor	Thomas & Young Limited Carleton House, 266-268 Stratford Road Solihull, B90 3AD
Bankers	Lloyds TSB Plc 9-11 Poplar Road Solihull, B91 3AN
Solicitors	Standley & Co 1612 High Street Knowle, Solihull, B93 0JU

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2023

Structure, Governance and Management

Governing Documents

Job's Close Residential Home for the Elderly is a charitable company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1

Previously, Job's Close Residential Home was an unincorporated charity which opened on 21 September 1957.

Trustee Recruitment and Training

Power to appoint new Trustees lies with the existing Trustees.

When recruiting new Trustees, the existing Trustees look for those individuals whose skills and experience are such that they can make a significant contribution to the management and operation of Job's Close and to the wellbeing of the home's residents.

New Trustees are made aware of their responsibilities as charity trustees and company directors and are helped to familiarise themselves with the practical and financial aspects of the charity's operations. To assist them they are provided with a copy of the company's Memorandum and Articles of Association, the latest published accounts, the charity's mission statement and forward plan and appropriate Charity Commission publications.

Organisational Structure

The board of Trustees administers the charity and meets at least 5 times a year.

A Home Manager is appointed by the Trustees and registered by Care Quality Commission (CQC) as the Registered Manager, to look after the care and well-being of the residents and to manage the Care Budget, to ensure that staff are properly trained and that regulations and procedures laid down by the Care Standards Act are implemented and followed. During the year, Mrs Eileen Carlton continued to hold this position.

The Office Manager administers the day-to-day financial activities of the Home. The accounts for 2022/23 have been prepared by Be Buoyant Limited. Be Buoyant continues to provide financial reports for the Home.

Remuneration for all staff is set with the approval of the Trustees, who seek to offer fair pay to attract and keep good quality staff to manage, support and deliver excellent care to the home's residents. Pay levels are reviewed every year as part of the annual budget setting process and on the appointment of new staff, considering the needs of the home and its residents, the level of skills and competencies required for the role and the rate of pay compared to similar roles locally, as well as ensuring affordability. All staff are paid at rates greater than the National Living Wage.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2023

Risk Management

The Trustees review the major operational and strategic risks to which the home is exposed on an ongoing basis and are satisfied that systems and controls are in place to minimise exposure to such risk as may exist. Financial forecasting and the preparation of monthly management accounts ensure the provision of adequate funding for the home's operations and internal control procedures ensure the proper authorization of all major items of expenditure. Managers and Trustees regularly monitor potential threats to future income levels and costs against agreed budget levels. Procedures are also in place to ensure as far as possible the health and safety of residents, staff, volunteers and visitors to the home.

Following the guidance from the Charities Commission, the Trustees have classified risks into five areas: governance, operational, financial, environmental and compliance (law or regulation). The Trustees consider that the major risks facing the home remain the loss of the building or a significant part of it, loss of CQC registration, loss of reputation and loss of funds, whether through internal fraud or mismanagement or external factors.

A disaster recovery plan is in place including alternative accommodation. The Home Manager undertakes monthly audits to ensure procedures are being followed and up to date. Trustees review the CQC inspection reports at Board meetings and ensure any corrections/actions are implemented. All staff receive mandatory and other training through the regular supervision/appraisal process. There is a clear complaints procedure if any issue cannot be resolved informally. Trustees review the management accounts at every Board meeting. Authorisation procedures are in place and service contracts are regularly reviewed to ensure the home continues to obtain value for money. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs to ensure that, in the event of a significant drop in funding, the home's current activities will be able to continue while consideration is given to ways in which additional funds may be raised. All appropriate insurance policies are in place and their adequacy reviewed on an annual basis.

Objects and Activities of the Charity

The principal activity of the company continues to be the provision of residential care to the residents of Job's Close in Knowle.

At 31 March 2023 the home had 35 rooms available for occupation and the number of residents during the year moved as follows:

	Residents		
As at 1 April 2022	25		
Arrivals	16		
Deaths	(9)		
As at 31 March 2023	32		
Analysis of Residents	2023	2022	2021
Male	5	4	4
Female	27	21	24
Total	32	25	28

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2023

Age Profile	2022	2021	2020
Aged up to 80 years	4	2	1
Aged 81 - 85	2	2	2
Aged 86 - 90	11	4	3
Aged 91 - 95	6	7	9
Aged 96 - 100	6	9	10
Aged 101+	3	1	3
Total	32	25	28

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the mission statement of the charitable company and in planning any future activities.

Achievements and Performance

The home continues to provide a varied range of activities for residents for which thanks are due to staff. Further investment has been made in enlarging and refitting rooms with new furniture, carpets and curtains.

Financial Review

As shown in the Statement of Financial Activities on page 14, income from charitable activities increased to £1,341,030 (2022: £1,263,737). Net incoming resources for the year after legacies, donations, investment income and interest received, but before gains/losses on investment revaluations was £45,790 compared with net incoming resources of £193,232 in the previous year.

The home welcomes donations to fund its activities and gratefully acknowledges the generosity of all those who made contributions during the year.

Capital expenditure of £154,337 incurred in the year on freehold buildings and fittings and equipment in order to upgrade facilities.

The Trustees consider that at 31 March 2023 the charity's financial position was sound.

Capital and Income Funds

The charity has eight funds. The Building Fund is an expendable capital fund which represents the value of the home's land and buildings. The Job's Close Welfare (previously SOPWA) Fund is also an expendable capital fund, the income from which may be used to cover the welfare of residents. The Accumulated Fund is unrestricted and a Designated Fund was established last financial year. There were two restricted funds this year provided by Solihull Metropolitan Borough Council as a response to the additional costs incurred relating to Covid-19 and two further restricted funds. Please see Note 12 for further details.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2023

Reserves Policy

Unrestricted income reserves held at the year-end were £136,951 (2022: £297,591).

It is the policy of the charity that unrestricted income funds which have not been designated for specific future purposes or projects should be maintained at a level which provides sufficient to cover foreseeable cash flow requirements. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The unrestricted funds as at 31 March 2023 are below the preferred level as set out in the reserves policy.

Future Plans

The trustees will monitor the availability of funds with the intention of making further improvements in due course.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2023

Statement of Trustees' Responsibilities

Responsibilities of the Trustees

The trustees (who are also directors of Job's Close Residential Home for the Elderly for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Third party indemnity provisions

Trustees' liability insurance was in place for the year.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

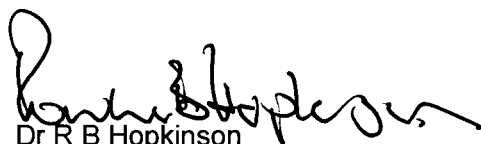
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2023

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees



Dr R B Hopkinson
Chairman

13 July 2023

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

Opinion

We have audited the financial statements of Job's Close Residential Home For The Elderly (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including 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 Accepting 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 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

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 twelve months from when the financial statements are authorised for issue.

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

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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. The trustees are responsible for the other information contained within the annual report. 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. 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 misstatements in the directors' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches or visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 directors' report and from the requirement to prepare a strategic report.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

Responsibilities of trustees

As explained more fully in the trustees' report responsibilities statement set out on page 7, 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 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.

However, it is the primary responsibility of management, with the oversight of the trustees, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we have:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework; and
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are 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) (effective 1 January 2019)'. Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 (and related legislation), the Charities Act 2011 (and related legislation), and laws and regulations relating to the employment and payment of staff including, but not limited to, the Employment Rights Act 1996, the National Minimum Wage Act 1998 and the Pensions Act 2008.

We performed audit procedures to detect non-compliances which may have a material impact on the financial statements, which included reviewing the financial statement disclosures. This includes sample testing of monthly payroll records for the calculation of gross wages, payroll taxes and pension costs.

We identified the areas of the financial statements most susceptible to fraud to be management's judgement in allocating expenditure to individual restricted and unrestricted funds, including the allocation of wage costs and general staff overheads. Audit procedures performed included, but were not limited to, reviewing management's reasoning and workings behind these allocations of expenditure.

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 of misrepresentation.

A further description of our responsibilities is available 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.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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 as a body, for our audit work, for this report, or for the opinions we have formed.

Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

Thomas + Young Limited

**Thomas and Young Limited
Chartered Accountants**

24 July 2023

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2023

	Note	Unrestricted Accumulated fund £	Designated Funds £	Restricted Funds £	Expendable Capital Funds £	Total 2023 £	Total 2022 £
INCOME FROM:							
Charitable activities	2	1,340,049	-	981	-	1,341,030	1,263,737
Donations and legacies	2	144	-	17,608	-	17,752	70
Investments	2	-	-	-	1,774	1,774	43
TOTAL INCOME		1,340,193	-	18,589	1,774	1,360,556	1,263,850
EXPENDITURE ON:							
Charitable activities	3	1,310,482	-	4,284	-	1,314,766	1,070,618
TOTAL EXPENDITURE		1,310,482	-	4,284	-	1,314,766	1,070,618
Net gains on investment revaluation		-	-	-	4,512	4,512	96
NET INCOME/EXPENDITURE		29,711	-	14,305	6,286	50,302	193,328
Transfer between funds		(190,351)	-	(9,404)	199,755	-	-
NET MOVEMENT IN FUNDS		(160,640)	-	4,901	206,041	50,302	193,328
Fund balances brought forward		297,591	340,000	-	1,837,393	2,474,984	2,281,656
TOTAL FUNDS CARRIED FORWARD		136,951	340,000	4,901	2,043,434	2,525,286	2,474,984

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2023

PRIOR FINANCIAL YEAR

	Note	Unrestricted Accumulated fund £	Designated Funds £	Restricted Funds £	Expendable Capital Funds £	Total 2022 £
INCOME FROM:						
Charitable activities	2	1,184,529	-	79,208	-	1,263,737
Donations and legacies	2	70	-	-	-	70
Investments	2	-	-	-	43	43
TOTAL INCOME		1,184,599	-	79,208	43	1,263,850
EXPENDITURE ON:						
Charitable activities	3	1,008,473	-	62,145	-	1,070,618
TOTAL EXPENDITURE		1,008,473	-	62,145	-	1,070,618
Net gains on investment revaluation		-	-	-	96	96
NET INCOME/EXPENDITURE		176,126	-	17,063	139	193,328
Transfer between funds		(298,550)	340,000	(17,063)	(24,387)	-
NET MOVEMENT IN FUNDS		(122,424)	340,000	-	(24,248)	193,328
Fund balances brought forward		420,015	-	-	1,861,641	2,281,656
TOTAL FUNDS CARRIED FORWARD		297,591	340,000	-	1,837,393	2,474,984

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET**As at 31 March 2023**

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	8	1,976,374	1,901,214
Listed investment	9	125,712	1,200
		<u>2,102,086</u>	<u>1,902,414</u>
CURRENT ASSETS			
Stock		2,750	2,750
Debtors	10	26,796	30,079
Cash at bank and in hand		518,556	587,359
		<u>548,102</u>	<u>620,188</u>
Less : CREDITORS : amounts falling due within one year	11	<u>(124,902)</u>	<u>(47,618)</u>
NET CURRENT ASSETS		<u>423,200</u>	<u>572,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,525,286</u>	<u>2,474,984</u>
CREDITORS : amounts falling due after one year		-	-
		<u>2,525,286</u>	<u>2,474,984</u>
CAPITAL AND RESERVES			
Expendable Capital Funds:			
Building Fund	12	1,917,722	1,836,193
Welfare Fund	12	125,712	1,200
		<u>2,043,434</u>	<u>1,837,393</u>
Unrestricted Income Funds:			
Accumulated Fund	12	136,951	297,591
Designated Fund	12	340,000	340,000
Restricted Funds	12	<u>4,901</u>	<u>-</u>
TOTAL FUNDS		<u>2,525,286</u>	<u>2,474,984</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Board on 13 July 2023 and signed on its behalf

by


Dr R B Hopkinson
Chairman

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

CASHFLOW

For the year ended 31 March 2023

	2023 £	2022 £
CASH FLOW FROM OPERATING ACTIVITIES	203,760	230,244
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from the sale of investments	-	-
Purchase of investments	(120,000)	-
Payment to acquire tangible fixed assets	(154,337)	(38,018)
Bank interest received	-	-
COIF interest received	-	-
COIF dividends received	1,774	43
NET CASH FLOW FROM INVESTING ACTIVITIES	(272,563)	(37,975)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(68,803)	192,269
CASH AND CASH EQUIVALENTS AT THE START OF PERIOD	587,359	395,090
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	518,556	587,359
CASH AND CASH EQUIVALENTS CONSISTS OF:		
Cash at bank and in hand	518,556	587,359

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Job's close residential home for the elderly is a charitable private company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are the provision of accommodation and care to the residents of Job's Close in Knowle.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds 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 comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 cost 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.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

1.3 Income recognition (cont'd)

conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Fees receivable which represent income from charitable activities are accounted for in the period in which the service is provided.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Investment income from the investment of the Welfare Fund is designated to cover the shortfall which arises when a resident's funding from Social Services does not meet the home's fees.

The charity received government grants in respect of COVID-19 assistance. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes those costs directly incurred by the charity in running the home and expenditure of an indirect nature necessary to support this activity as well as governance costs being costs associated with the constitutional and statutory requirements of the charity and include audit fees and costs incurred in the strategic management of the company.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources

The analysis of these costs is included in note 3.

1.6 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	2.5% of cost
Furniture, fixtures & fittings	20% of cost
ICT Equipment	50% of cost

The current capitalisation policy is to have minimum thresholds for capitalisation of:

Land, Buildings and Improvements is £5,000

Machinery, Equipment, Fixtures & Fittings is £1,000

1.8 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.11 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.12 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. 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 is sufficient with the level of reserves for the charity to be able to continue as a going concern.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

2. TOTAL INCOME RECEIVED

	2023 £	2022 £
Accumulated fund		
Charitable activities - Resident's	1,340,049	1,184,529
Donation and legacies	144	70
Restricted Funds		
Charitable activities - Grant income	981	79,208
Donation and legacies	17,608	-
Welfare fund		
Investment income	1,774	43
	1,360,556	1,263,850

£981 (2022: £79,208) of government grants were received for assistance during the COVID-19 pandemic.

	Basis of Allocation	Charitable Activities £	Governance £	Total 2023 £	Total 2022 £
Costs directly related to activities:					
Staff costs	Direct	772,997	-	772,997	683,446
Provisions	Direct	66,977	-	66,977	59,804
Household requisites	Direct	43,594	-	43,594	42,798
Premises	Direct	81,900	-	81,900	46,206
Residents' telephones	Direct	4,103	-	4,103	3,612
Insurance and registration	Direct	5,071	21,137	26,208	22,829
Repairs and renewals	Direct	149,280	-	149,280	46,036
Audit	Direct	-	4,500	4,500	4,500
Accountancy	Direct	-	5,450	5,450	6,218
Support costs allocated to activities:					
Office and finance staff	Staff time	37,605	-	37,605	36,558
Training	Usage	84	-	84	226
Other staff costs	Usage	7,652	-	7,652	9,196
Equipment purchases	Usage	20,175	-	20,175	21,195
Professional fees	Usage	10,346	-	10,346	6,684
Communications	Usage	3,940	-	3,940	4,237
Advertising	Usage	400	-	400	1,106
Bank charges	Transaction	378	-	378	431
Depreciation	Usage	79,177	-	79,177	75,536
		1,283,679	31,087	1,314,766	1,070,618

£1,310,482 (2022: £1,008,473) of the above expenditure was attributable to unrestricted funds.

£4,284 (2022: £62,145) of the above expenditure was attributable to restricted funds.

£45,440 (2022: £43,222) in relation to depreciation was transferred from unrestricted funds to expendable capital funds.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

4. Net income for the year

Net income is stated after charging:

	2023 £	2022 £
Depreciation of tangible assets	79,177	75,536
Operating lease rentals	15,538	13,108

5. TRUSTEES' REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The trustees did not have any personal expenses reimbursed during the year (2022: £Nil)

6. AUDITOR'S REMUNERATION

Auditor's remuneration for the year was £4,500 (2022: £4,500).

7. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

The average monthly number of employees and full time equivalent during the year was as follows:

	2023 Number	2022 Number
Employees:		
Full time	10	8
Part time	42	39
	<u>52</u>	<u>47</u>

The 42 part time staff are equivalent to 22 full time staff (2022: 22).

	2023 £	2022 £
Wages and salaries	749,806	668,764
Social security costs	48,003	40,146
Pension costs	12,793	11,094
	<u>810,602</u>	<u>720,004</u>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 (2022: None).

The charity operates a defined contribution plan for the benefit of its employees.

The key management personnel of the Charitable Company comprised of the Care Manager and the Office Manager. The total employee benefits of the key management personnel of the Charitable Company are £83,443 (2022: £81,714).

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

8. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Fittings & Equipment £	Total £
Cost :				
At 1 April 2022	500,000	1,767,081	191,237	2,458,318
Additions	-	126,969	27,368	154,337
Disposals	-	-	-	-
At 31 March 2023	500,000	1,894,050	218,605	2,612,655
Depreciation :				
At 1 April 2022	-	430,888	126,216	557,104
Charge for the year	-	45,440	33,737	79,177
Withdrawal re disposal	-	-	-	-
At 31 March 2023	-	476,328	159,953	636,281
Net book value at 31 March 2023	500,000	1,417,722	58,652	1,976,374
Net book value at 31 March 2022	500,000	1,336,193	65,021	1,901,214

Net book value at 31 March 2023 represents fixed assets used for charitable purposes.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

9. FIXED ASSET INVESTMENT

Listed investment consists of Nil (2022: 62) COIF Charities Investment Fund units.

Listed investment consists of 549.22 (2022: Nil) COIF Charities Investment Accumulated Fund units.

Investment Units	2023 £	2022 £
Cost at 1 April 2022	513	513
Additions in the year	120,000	-
Disposals in the year	(120,513)	-
Cost as at 31 March 2023	-	513
Market value adjustment		
At 1 April 2022	687	591
Change in value in year	6,692	96
Profit realised on disposal	(7,379)	-
Market value adjustment as at 31 March 2023	-	687
Market value at 31 March 2023	-	1,200

Accumulated Units	£	£
Cost at 1 April 2022	-	-
Additions in the year	127,892	-
Cost as at 31 March 2023	127,892	-
Market value adjustment		
At 1 April 2022	-	-
Change in value in year	(2,180)	-
Market value adjustment as at 31 March 2023	(2,180)	-
Market value at 31 March 2023	125,712	-

10. DEBTORS	2023 £	2022 £
Trade debtors	11,251	9,851
Other debtors	-	2,094
Prepayments	15,545	18,134
	26,796	30,079

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

11. CREDITORS : amounts falling due within one year	2023 £	2022 £
Trade creditors	49,929	7,644
Taxes and social security costs	11,482	8,759
Pension contributions	2,705	2,223
Resident contributions in advance	11,818	3,944
Other creditors and accruals	48,968	25,048
	124,902	47,618

12. FUNDS

	Unrestricted Accumulated Fund £	Designated Fund £	Restricted Funds £	Expendable Capital Funds £	Total Funds £
Balance at 1 April 2022	297,591	340,000	-	1,837,393	2,474,984
Net incoming resources	29,711	-	14,305	1,774	45,790
Transfers	(190,351)	-	(9,404)	199,755	-
Investment gains	-	-	-	4,512	4,512
Balance at 31 March 2023	136,951	340,000	4,901	2,043,434	2,525,286

	Unrestricted Accumulated Fund £	Designated Fund £	Restricted Funds £	Expendable Capital Funds £	Total Funds £
Balance at 1 April 2021	420,015	-	-	1,861,641	2,281,656
Net incoming resources	176,126	-	17,063	43	193,232
Transfers	(298,550)	340,000	(17,063)	(24,387)	-
Investment gains	-	-	-	96	96
Balance at 31 March 2022	297,591	340,000	-	1,837,393	2,474,984

Designated Funds

Designated for any structural repairs or building improvements required.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

12. FUNDS (CONT'D)

Restricted Funds	01.04.22 £	Income £	Expenditure £	Transfers £	31.03.23 £
Rapid Testing Fund - SMBC	-	981	(981)	-	-
Vouchers - SMBC	-	2,450	(2,450)	-	-
Donations - Residents	-	9,404	-	(9,404)	-
Donations - Staff	-	5,754	(853)	-	4,901
Balance at 31 March 2023	-	18,589	(4,284)	(9,404)	4,901

	01.04.21 £	Income £	Expenditure £	Transfers £	31.03.22 £
Covid 19 Vaccine Fund - SMBC	-	49	(49)	-	-
Infection Control Fund - SMBC	-	53,244	(29,244)	(24,000)	-
Rapid Testing Fund - SMBC	-	23,465	(30,402)	6,937	-
Vouchers - SMBC	-	2,450	(2,450)	-	-
Balance at 31 March 2022	-	79,208	(62,145)	(17,063)	-

Rapid Testing Fund (SMBC) provided for staff costs associated with training and carrying out lateral flow tests, recruiting staff to facilitate testing, costs associated with creation of separate testing space and disposal of tests and testing equipment. Additional costs over and above that allocated to the fund were transferred to unrestricted charitable expenses.

Voucher Fund (SMBC) awarded each member of staff a £50 voucher.

Donations restricted for the benefit of Residents and Staff.

Covid 19 Vaccine Fund was provided by Solihull Metropolitan Council (SMBC) to ensure staff received their normal wage whilst attending vaccination appointments.

Infection Control Fund (SMBC) was for ensuring staff who were isolating received their normal salary whilst isolating, providing extra staffing to reduce the number of locations staff worked in, to support active recruitment of additional staff.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

12. FUNDS (CONT'D)

Expendable Capital Funds	Expendable Capital Funds		Total Expendable Funds
	Building Fund	Welfare Fund	
	£	£	£
Balance at 1 April 2022	1,836,193	1,200	1,837,393
Net incoming resources	-	1,774	1,774
Transfers	81,529	118,226	199,755
Investment gains	-	4,512	4,512
			-
Balance at 31 March 2023	1,917,722	125,712	2,043,434

	Expendable Capital Funds		Total Expendable Funds
	Building Fund	Welfare Fund	
	£	£	£
Balance at 1 April 2021	1,860,537	1,104	1,861,641
Net incoming resources	-	43	43
Transfers	(24,344)	(43)	(24,387)
Investment gains	-	96	96
Balance at 31 March 2022	1,836,193	1,200	1,837,393

Building Fund - representing the value of the home's land and buildings.

Depreciation and building additions have been transferred from the unrestricted fund to the Building fund.

Welfare Fund - Investments held from which the income is used to cover the welfare of residents when no other support is available.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Accumulated Fund	Designated Fund	Restricted Fund	Expendable Fund	2023 Total
	£	£	£	£	£
Tangible fixed assets	58,652	-	-	1,917,722	1,976,374
Investments	-	-	-	125,712	125,712
Current assets	203,201	340,000	4,901	-	548,102
Creditors : amounts due within one year	(124,902)	-	-	-	(124,902)
	136,951	340,000	4,901	2,043,434	2,525,286

	Accumulated Fund	Designated Fund	Restricted Fund	Expendable Fund	2022 Total
	£	£	£	£	£
Tangible fixed assets	65,021	-	-	1,836,193	1,901,214
Investments	-	-	-	1,200	1,200
Current assets	280,188	340,000	-	-	620,188
Creditors : amounts due within one year	(47,618)	-	-	-	(47,618)
	297,591	340,000	-	1,837,393	2,474,984

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

14. NET CASH PROVIDED BY OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the year	50,302	193,328
COIF dividends receivable	(897)	(43)
Bank interest receivable	(877)	-
Depreciation and impairment of tangible fixed assets	79,177	75,536
(Gain) on investments	(4,512)	(96)
(Increase) / decrease in stock	-	-
Decrease /(increase) in debtors	3,283	(12,169)
Increase / (decrease) in creditors	77,284	(26,312)
	<u>203,760</u>	<u>230,244</u>

15. RELATED PARTIES

There have been no related party transactions in the reporting period (2022: None).

16. OPERATING LEASES

The total future minimum lease payments due under non-cancellable operating leases are as follows:

	2023 £	2022 £
Within one year	13,990	13,990
Between two and five years	55,958	54,233
More than five years	12,141	27,281
	<u>82,089</u>	<u>95,504</u>

All operating lease payments are treated as an expense.

17. PENSIONS AND OTHER POST-RETIREMENT BENEFITS

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £12,793 (2022: £11,094)

The outstanding pension liability at the year end amounted to £2,705 (2022: £2,223).

The defined contribution liability is allocated to unrestricted reserves.

Accounts

Charity Registration No 1101597
Company Registration No 04741522 (England & Wales)

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

Trustees' Annual Report and Financial Statements

Year ended 31 March 2022

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

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JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

CHAIRMAN'S STATEMENT

for the year ended 31 March 2022

The coronavirus pandemic has (again) made this a challenging year for both residents and staff.

Happily there have been very few infections in the home. As last year this is a testament to the very hard work of the staff and the tolerance of residents and their families to the inevitable restrictions.

In August 2020 a decision was made to increase room fees by £10 per night so as to make some contribution to the considerable excess costs of infection control procedures. However, it was agreed that there would be no further increase until April 2022 unless exceptional circumstances developed. An increase was not required. The additional funding from central government via the commissioners was most welcome and has helped maintain financial balance. The Home has now re-established the contingency reserve that had been used in the redevelopment of 2018/19.

I am pleased to report that we have a very stable workforce with minimal turnover. A pay award for staff at the beginning of the financial year averaged nearly 4% reflecting a need to manage distortions caused by the increase in the National Living Wage.

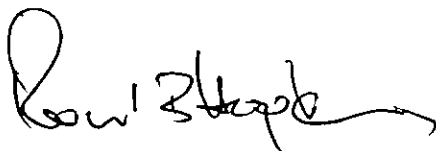
The Home continues to improve its facilities enlarging rooms to provide better bathroom accommodation and replacing two of the boilers. A strategy considering future developments for the home is being devised.

We were very sorry to lose one of our trustee colleagues during the year from a non-Covid illness. Gordon Scott had made a huge contribution to the Home in his many years as a Trustee taking a special interest in the buildings and services. He is missed.

Job's Close continues to maintain its fine reputation as a home from home. Our Home Manager Eileen Carlton has ensured that all policies and procedures are up to date and compliant in accordance with the requirements of the Care Quality Commission (CQC).

I should like to thank:

- a) All of the staff for continuing to provide directly or indirectly a high and consistent level of care to our residents.
- b) My fellow Trustee Directors for their commitment, good will and expert advice as we continue to work towards achieving our plans for the Home.
- c) The residents, their friends and relatives for their support to the Home over the year.



Dr Rowland B Hopkinson

Chair

14 July 2022

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administration information

Company Name	Job's Close Residential Home for the Elderly
Charity number	1101597
Company number	04741522
Registered office	Lodge Road, Knowle, Solihull, B93 0HF

Trustees

The directors of the charitable company are also its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Dr. R B Hopkinson (Chair)	Mrs. G R Arbuthnot	Mr A J Hogarth
Mrs. G Lamb	Mrs. E M Baker	Mrs. H Ellis
Mr. A K Stonehewer		

In accordance with the company's Articles of Association, one third of the Trustees retire in rotation at each Annual General Meeting. Mrs. G R Arbuthnot, Mrs. G Lamb and Mr. A J Hogarth retired and were re-elected.

Senior Executive	Mrs. E I Carlton (Manager)
Accountant	Be Buoyant Limited Reinsbrook, Sambourne Park Sambourne, B96 6PE
Auditor	Thomas & Young Limited Carleton House, 266-268 Stratford Road Solihull, B90 3AD
Bankers	Lloyds TSB Plc 9-11 Poplar Road Solihull, B91 3AN
Solicitors	Standley & Co 1612 High Street Knowle, Solihull, B93 0JU

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2022

Structure, Governance and Management

Governing Documents

Job's Close Residential Home for the Elderly is a charitable company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1

Previously, Job's Close Residential Home was an unincorporated charity which opened on 21 September 1957.

Trustee Recruitment and Training

Power to appoint new Trustees lies with the existing Trustees.

When recruiting new Trustees, the existing Trustees look for those individuals whose skills and experience are such that they can make a significant contribution to the management and operation of Job's Close and to the wellbeing of the home's residents.

New Trustees are made aware of their responsibilities as charity trustees and company directors and are helped to familiarise themselves with the practical and financial aspects of the charity's operations. To assist them they are provided with a copy of the company's Memorandum and Articles of Association, the latest published accounts, the charity's mission statement and forward plan and appropriate Charity Commission publications.

Organisational Structure

The board of Trustees administers the charity and meets at least 5 times a year.

A Home Manager is appointed by the Trustees and registered by Care Quality Commission (CQC) as the Registered Manager, to look after the care and well-being of the residents and to manage the Care Budget, to ensure that staff are properly trained and that regulations and procedures laid down by the Care Standards Act are implemented and followed. During the year, Mrs Eileen Carlton continued to hold this position.

The Office Manager administers the day-to-day financial activities of the Home. The accounts for 2021/22 have been prepared by Be Buoyant Limited. Be Buoyant continues to provide financial reports for the Home.

Remuneration for all staff is set with the approval of the Trustees, who seek to offer fair pay to attract and keep good quality staff to manage, support and deliver excellent care to the home's residents. Pay levels are reviewed every year as part of the annual budget setting process and on the appointment of new staff, considering the needs of the home and its residents, the level of skills and competencies required for the role and the rate of pay compared to similar roles locally, as well as ensuring affordability. All staff are paid at rates greater than the National Living Wage.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2022

Risk Management

The Trustees review the major operational and strategic risks to which the home is exposed on an ongoing basis and are satisfied that systems and controls are in place to minimise exposure to such risk as may exist. Financial forecasting and the preparation of monthly management accounts ensure the provision of adequate funding for the home's operations and internal control procedures ensure the proper authorization of all major items of expenditure. Managers and Trustees regularly monitor potential threats to future income levels and costs against agreed budget levels. Procedures are also in place to ensure as far as possible the health and safety of residents, staff, volunteers and visitors to the home.

Following the guidance from the Charities Commission, the Trustees have classified risks into five areas: governance, operational, financial, environmental and compliance (law or regulation). The Trustees consider that the major risks facing the home remain the loss of the building or a significant part of it, loss of CQC registration, loss of reputation and loss of funds, whether through internal fraud or mismanagement or external factors.

A disaster recovery plan is in place including alternative accommodation. The Home Manager undertakes monthly audits to ensure procedures are being followed and up to date. Trustees review the CQC inspection reports at Board meetings and ensure any corrections/actions are implemented. All staff receive mandatory and other training through the regular supervision/appraisal process. There is a clear complaints procedure if any issue cannot be resolved informally. Trustees review the management accounts at every Board meeting. Authorisation procedures are in place and service contracts are regularly reviewed to ensure the home continues to obtain value for money. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs to ensure that, in the event of a significant drop in funding, the home's current activities will be able to continue while consideration is given to ways in which additional funds may be raised. All appropriate insurance policies are in place and their adequacy reviewed on an annual basis.

Objects and Activities of the Charity

The principal activity of the company continues to be the provision of residential care to the residents of Job's Close in Knowle.

At 31 March 2022 the home had 35 rooms available for occupation and the number of residents during the year moved as follows:

	Residents		
As at 1 April 2021	28		
Arrivals	10		
Deaths	(7)		
Other departures	(6)		
As at 31 March 2022	25		
Analysis of Residents	2022	2021	2020
Male	4	4	8
Female	21	24	24
Total	25	28	32

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2022

Age Profile	2022	2021	2020
Aged up to 80 years	2	1	2
Aged 81 - 85	2	2	3
Aged 86 - 90	4	3	2
Aged 91 - 95	7	9	12
Aged 96 - 100	9	10	9
Aged 101+	1	3	4
Total	25	28	32

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the mission statement of the charitable company and in planning any future activities.

Achievements and Performance

The home continues to provide a varied range of activities for residents for which thanks are due to staff. Further investment has been made in enlarging rooms, new boilers, carpets and curtains. Minimisation of the impact of the pandemic has been a major task and significant achievement.

Financial Review

As shown in the Statement of Financial Activities on page 13, income from charitable activities increased to £1,263,737 (2021: £1,234,014). Net incoming resources for the year after legacies, donations, investment income and interest received, but before gains/losses on investment revaluations was £193,232, compared with net incoming resources of £197,620 in the previous year.

The home welcomes donations to fund its activities and gratefully acknowledges the generosity of all those who made contributions during the year.

Capital expenditure of £38,018 was incurred in the year on freehold buildings and fittings and equipment in order to upgrade facilities.

The Trustees consider that at 31 March 2022 the charity's financial position was sound.

Capital and Income Funds

The charity has eight funds. The Building Fund is an expendable capital fund which represents the value of the home's land and buildings. The Job's Close Welfare (previously SOPWA) Fund is also an expendable capital fund, the income from which may be used to cover the welfare of residents. The Accumulated Fund is unrestricted and a Designated Fund has been established in this financial year. There were four restricted COVID related funds this year, provided by Solihull Metropolitan Borough Council as a response to the additional costs incurred relating to Covid-19. Please see Note 12 for further details.

Reserves Policy

Unrestricted income reserves held at the year-end were £297,591 (2021: £420,015).

It is the policy of the charity that unrestricted income funds which have not been designated for specific future purposes or projects should be maintained at a level which provides

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2022

sufficient to cover foreseeable cash flow requirements. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Future Plans

The trustees will monitor the availability of funds with the intention of making further improvements in due course.

Statement of Trustees' Responsibilities

Responsibilities of the Trustees

The trustees (who are also directors of Job's Close Residential Home for the Elderly for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Third party indemnity provisions

Trustees' liability insurance was in place for the year.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) for the year ended 31 March 2022

Disclosure of information to the auditors

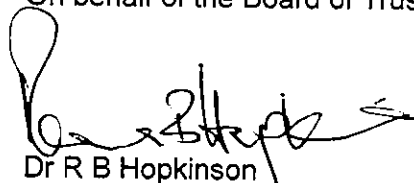
We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees



Dr R B Hopkinson
Chairman

14 July 2022

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

Opinion

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

In our opinion the financial statements:

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

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 twelve months from when the financial statements are authorised for issue.

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

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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. The trustees are responsible for the other information contained within the annual report. 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. 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 misstatements in the directors' 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches or visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 directors' report and from the requirement to prepare a strategic report.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

Responsibilities of trustees

As explained more fully in the trustees' report responsibilities statement set out on page 7, 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 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.

However, it is the primary responsibility of management, with the oversight of the trustees, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we have:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework; and
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are 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) (effective 1 January 2019)'. Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 (and related legislation), the Charities Act 2011 (and related legislation), and laws and regulations relating to the employment and payment of staff including, but not limited to, the Employment Rights Act 1996, the National Minimum Wage Act 1998 and the Pensions Act 2008.

We performed audit procedures to detect non-compliances which may have a material impact on the financial statements, which included reviewing the financial statement disclosures. This includes sample testing of monthly payroll records for the calculation of gross wages, payroll taxes and pension costs.

We identified the areas of the financial statements most susceptible to fraud to be management's judgement in allocating expenditure to individual restricted and unrestricted funds, including the allocation of wage costs and general staff overheads. Audit procedures performed included, but were not limited to, reviewing management's reasoning and workings behind these allocations of expenditure.

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 is available 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.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLEY

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 as a body, for our audit work, for this report, or for the opinions we have formed.

Carleton House
266-268 Stratford Road
Shirley
Solihull
B90 3AD

Thomas & Young Limited

**Thomas and Young Limited
Chartered Accountants**

14 July 2022

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2022

	Note	Unrestricted Accumulated fund £	Designated Funds £	Restricted Funds £	Expendable Capital Funds £	Total 2022 £	Total 2021 £
INCOME FROM:							
Charitable activities	2	1,184,529	-	79,208	-	1,263,737	1,243,014
Donations and legacies	2	70	-	-	-	70	5,540
Investments	2	-	-	-	43	43	32
TOTAL INCOME		1,184,599	-	79,208	43	1,263,850	1,248,586
EXPENDITURE ON:							
Charitable activities	3	1,008,473	-	62,145	-	1,070,618	1,050,966
TOTAL EXPENDITURE		1,008,473	-	62,145	-	1,070,618	1,050,966
Net gains on investment revaluation		-	-	-	96	96	189
NET INCOME/EXPENDITURE		176,126	-	17,063	139	193,328	197,809
Transfer between funds		(298,550)	340,000	(17,063)	(24,387)	-	-
NET MOVEMENT IN FUNDS		(122,424)	340,000	-	(24,248)	193,328	197,809
Fund balances brought forward		420,015	-	-	1,861,641	2,281,656	2,083,847
TOTAL FUNDS CARRIED FORWARD		297,591	340,000	-	1,837,393	2,474,984	2,281,656

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2022

PRIOR FINANCIAL YEAR

	Note	Unrestricted Accumulated fund £	Designated Funds £	Restricted Funds £	Expendable Capital Funds £	Total 2021 £
INCOME FROM:						
Charitable activities	2	1,150,057	-	92,957	-	1,243,014
Donations and legacies	2	5,540	-	-	-	5,540
Investments	2	-	-	-	32	32
TOTAL INCOME		1,155,597	-	92,957	32	1,248,586
EXPENDITURE ON:						
Charitable activities	3	972,114	-	78,852	-	1,050,966
TOTAL EXPENDITURE		972,114	-	78,852	-	1,050,966
Net (losses)/gains on investment revaluation		-	-	-	189	189
NET INCOME/EXPENDITURE		183,483	-	14,105	221	197,809
Transfer between funds		44,218	-	(14,105)	(30,113)	-
NET MOVEMENT IN FUNDS		227,701	-	-	(29,892)	197,809
Fund balances brought forward		192,314	-	-	1,891,533	2,083,847
TOTAL FUNDS CARRIED FORWARD		420,015	-	-	1,861,641	2,281,656

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET**As at 31 March 2022**

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		1,901,214		1,938,732
Listed investment	9		1,200		1,104
			<u>1,902,414</u>		<u>1,939,836</u>
CURRENT ASSETS					
Stock		2,750		2,750	
Debtors	10	30,079		17,910	
Cash at bank and in hand		587,359		395,090	
		<u>620,188</u>		<u>415,750</u>	
Less : CREDITORS : amounts falling due within one year	11	(47,618)		(73,930)	
NET CURRENT ASSETS			<u>572,570</u>		<u>341,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,474,984</u>		<u>2,281,656</u>
CREDITORS : amounts falling due after one year			-		-
			<u>2,474,984</u>		<u>2,281,656</u>
CAPITAL AND RESERVES					
Expendable Capital Funds:					
Building Fund	12		1,836,193		1,860,537
Welfare Fund	12		1,200		1,104
			<u>1,837,393</u>		<u>1,861,641</u>
Unrestricted Income Funds:					
Accumulated Fund	12		297,591		420,015
Designated Fund	12		340,000		-
Restricted Funds	12		-		-
TOTAL FUNDS			<u>2,474,984</u>		<u>2,281,656</u>

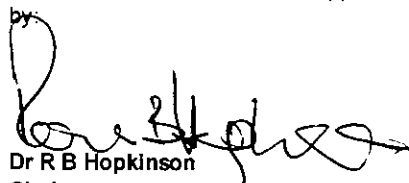
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Board on 14 July 2022 and signed on its behalf

by:

 Dr R B Hopkinson
 Chairman

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

CASHFLOW

For the year ended 31 March 2022

	2022 £	2021 £
CASH FLOW FROM OPERATING ACTIVITIES	230,244	289,865
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from the sale of investments	-	-
Payment to acquire tangible fixed assets	(38,018)	(37,347)
Bank interest received	-	-
COIF interest received	-	-
COIF dividends received	43	32
NET CASH FLOW FROM INVESTING ACTIVITIES	(37,975)	(37,315)
NET INCREASE IN CASH AND CASH EQUIVALENTS	192,269	252,550
CASH AND CASH EQUIVALENTS AT THE START OF PERIOD	395,090	142,540
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	587,359	395,090
CASH AND CASH EQUIVALENTS CONSISTS OF:		
Cash at bank and in hand	587,359	395,090

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Job's close residential home for the elderly is a charitable private company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are the provision of accommodation and care to the residents of Job's Close in Knowle.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds 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 comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 cost 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.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

1.3 Income recognition (cont'd)

conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Fees receivable which represent income from charitable activities are accounted for in the period in which the service is provided.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Investment income from the investment of the Welfare Fund is designated to cover the shortfall which arises when a resident's funding from Social Services does not meet the home's fees.

The charity received government grants in respect of COVID-19 assistance. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes those costs directly incurred by the charity in running the home and expenditure of an indirect nature necessary to support this activity as well as governance costs being costs associated with the constitutional and statutory requirements of the charity and include audit fees and costs incurred in the strategic management of the company.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources

The analysis of these costs is included in note 3.

1.6 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	2.5% of cost
Furniture, fixtures & fittings	20% of cost
ICT Equipment	50% of cost

The current capitalisation policy is to have minimum thresholds for capitalisation of:

Land, Buildings and Improvements is £5,000

Machinery, Equipment, Fixtures & Fittings is £1,000

1.8 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.11 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.12 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. 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 is sufficient with the level of reserves for the charity to be able to continue as a going concern.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

2. TOTAL INCOME RECEIVED

	2022 £	2021 £
Accumulated fund		
Charitable activities - Resident's	1,184,529	1,150,057
Donation and legacies	70	5,540
Restricted Funds		
Charitable activities - Grant income	79,208	92,957
Welfare fund		
Investment income	43	32
	1,263,850	1,248,586

£79,208 (2021: £92,957) of government grants were received for assistance during the COVID-19 pandemic.

3. TOTAL RESOURCES EXPENDED

	Basis of Allocation	Charitable Activities £	Governance £	Total 2022 £	Total 2021 £
Costs directly related to activities:					
Staff costs	Direct	683,446	-	683,446	656,636
Provisions	Direct	59,804	-	59,804	60,019
Household requisites	Direct	42,798	-	42,798	46,553
Premises	Direct	46,206	-	46,206	54,598
Residents' telephones	Direct	3,612	-	3,612	3,988
Insurance and registration	Direct	17,793	5,036	22,829	17,912
Repairs and renewals	Direct	46,036	-	46,036	37,624
Audit	Direct	-	4,500	4,500	4,860
Accountancy	Direct	-	6,218	6,218	2,000
Support costs allocated to activities:					
Office and finance staff	Staff time	36,558	-	36,558	43,150
Training	Usage	226	-	226	511
Other staff costs	Usage	9,196	-	9,196	2,755
Equipment purchases	Usage	21,195	-	21,195	31,563
Professional fees	Usage	6,684	-	6,684	3,179
Communications	Usage	4,237	-	4,237	7,051
Advertising	Usage	1,106	-	1,106	1,599
Bank charges	Transaction	431	-	431	364
Donations and Sundry	Transaction	-	-	-	49
Depreciation	Usage	75,536	-	75,536	76,555
		1,054,864	15,754	1,070,618	1,050,966

£1,008,661 (2021: £972,114) of the above expenditure was attributable to unrestricted funds.

£62,145 (2021: £78,852) of the above expenditure was attributable to restricted funds.

£43,222 (2021: £43,619) in relation to depreciation was transferred from unrestricted funds to expendable capital funds.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

4. Net income for the year

	2022	2021
Net income is stated after charging:		
Depreciation of tangible assets	75,536	76,555
Operating lease rentals	13,108	12,659

5. TRUSTEES' REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The trustees did not have any personal expenses reimbursed during the year (2021: £Nil)

6. AUDITOR'S REMUNERATION

Auditor's remuneration for the year was £4,500 (2021: £4,860).

7. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

The average monthly number of employees and full time equivalent during the year was as follows:

	2022 Number	2021 Number
Employees:		
Full time	8	14
Part time	39	33
	47	47

The 39 part time staff are equivalent to 22 full time staff (2021: 18).

	2022 £	2021 £
Wages and salaries	668,764	653,229
Social security costs	40,146	36,551
Pension costs	11,094	10,006
	720,004	699,786

No employee received total employee benefits (excluding employer pension costs) of more than £60,000.

The charity operates a defined contribution plan for the benefit of its employees.

The key management personnel of the Charitable Company comprised of the Care Manager and the Office Manager (2021: Care Manager, Deputy Care Manager and Finance Manager). The total employee benefits of the key management personnel of the Charitable Company are £81,714 (2021: £88,418).

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

8. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Fittings & Equipment £	Total £
Cost :				
At 1 April 2021	500,000	1,748,203	175,067	2,423,270
Additions	-	18,878	19,140	38,018
Disposals	-	-	(2,970)	(2,970)
At 31 March 2022	500,000	1,767,081	191,237	2,458,318
Depreciation :				
At 1 April 2021	-	387,666	96,872	484,538
Charge for the year	-	43,222	32,314	75,536
Withdrawal re disposal	-	-	(2,970)	(2,970)
At 31 March 2022	-	430,888	126,216	557,104
Net book value at 31 March 2022	500,000	1,336,193	65,021	1,901,214
Net book value at 31 March 2021	500,000	1,360,537	78,195	1,938,732

Net book value at 31 March 2022 represents fixed assets used for charitable purposes.

9. FIXED ASSET INVESTMENT

Listed investment consists of 62 (2021: 62) COIF Charities Investment Fund units.

	2022 £	2021 £
Cost at 1 April 2021 and 31 March 2022	513	513
Market value adjustment		
At 1 April 2021	591	402
Change in value in year	96	189
	687	591
Market value at 31 March 2022	1,200	1,104

10. DEBTORS

	2022 £	2021 £
Trade debtors	9,851	4,530
Other debtors	2,094	1,144
Prepayments	18,134	12,236
	30,079	17,910

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

11. CREDITORS : amounts falling due within one year	2022 £	2021 £
Trade creditors	7,644	31,329
Taxes and social security costs	8,759	13,661
Pension contributions	2,223	2,841
Resident contributions in advance	3,944	4,084
Other creditors and accruals	25,048	22,015
	47,618	73,930

12. FUNDS

	Unrestricted Accumulated Fund £	Designated Fund £	Restricted Fund £	Expendable Capital Funds £	Total Funds £
Balance at 1 April 2020	192,314	-	-	1,891,533	2,083,847
Net incoming resources	183,483	-	14,105	32	197,620
Transfers	44,218	-	(14,105)	(30,113)	-
Investment gains	-	-	-	189	189
Balance at 1 April 2021	420,015	-	-	1,861,641	2,281,656
Net incoming resources	176,126	-	17,063	43	193,232
Transfers	(298,550)	340,000	(17,063)	(24,387)	-
Investment gains	-	-	-	96	96
Balance at 31 March 2022	297,591	340,000	-	1,837,393	2,474,984

Designated Funds

Funds of £340k have been designated for any structural repairs or building improvements required.

Restricted Funds

The 2021-22 Restricted Funds consisted of four funds awarded by Solihull Metropolitan Borough Council.

Vaccine Fund was provided to ensure staff received their normal wage whilst they attended vaccination appointments.

Infection Control Fund (ICF) 2021-22 was for ensuring staff who were isolating received their normal salary whilst isolating, providing extra staffing to reduce the number of locations staff worked in, to support active recruitment of additional staff. A payment of £24,000 was received in June 2021 which may have been related to the additional costs incurred in 2020-21. However as there was no expectation of this additional grant, it has been included in the 2021-22 financial statements.

Rapid Testing Fund (RTF) 2021-22 paid for staff costs associated with training and carrying out lateral flow tests, recruiting staff to facilitate testing, costs associated with creation of separate testing space and disposal of tests and testing equipment. Additional costs over and above that allocated to the fund were transferred to unrestricted charitable expenses.

Voucher Fund awarded each member of staff a £50 voucher.

The amounts taken to revenue for the Restricted Funds exclude amounts due to be repaid to funders.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

12. FUNDS (CONT'D)

Restricted Funds (cont'd)	Covid 19 £	ICF £	RTF £	Voucher £	Total £
Income	3,736	78,133	11,088		92,957
Charitable expenditure	(3,736)	(64,028)	(11,088)		(78,852)
Transfers	-	(14,105)	-	-	(14,105)
Balance at 1 April 2021	-	-	-	-	-
Income	49	53,244	23,465	2,450	79,208
Charitable expenditure	(49)	(29,244)	(30,402)	(2,450)	(62,145)
	-	24,000	(6,937)	-	17,063
Transfers	-	(24,000)	6,937	-	(17,063)
Balance at 31 March 2022	-	-	-	-	-

Expendable Capital Funds

Building Fund - representing the value of the home's land and buildings.

Depreciation and building additions have been transferred from the unrestricted fund to the Building fund.

Welfare Fund - Investments held from which the income is used to cover the welfare of residents when no other support is available.

	Expendable capital funds		Total Expendable Funds £
	Building Fund £	Welfare Fund £	
Balance at 1 April 2020	1,890,618	915	1,891,533
Net incoming resources	-	32	32
Transfers	(30,081)	(32)	(30,113)
Investment gains	-	189	189
Balance at 1 April 2021	1,860,537	1,104	1,861,641
Net incoming resources	-	43	43
Transfers	(24,344)	(43)	(24,387)
Investment gains	-	96	96
Balance at 31 March 2022	1,836,193	1,200	1,837,393

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Accumulated Fund £	Designated Fund £	Restricted Fund £	Expendable Fund £	2022 Total £
Tangible fixed assets	65,021	-	-	1,836,193	1,901,214
Investments	-	-	-	1,200	1,200
Current assets	280,188	340,000	-	-	620,188
Creditors : amounts due within one year	(47,618)	-	-	-	(47,618)
	297,591	340,000	-	1,837,393	2,474,984

	Accumulated Fund £	Designated Fund £	Restricted Fund £	Expendable Fund £	2021 Total £
Tangible fixed assets	78,195	-	-	1,860,537	1,938,732
Investments	-	-	-	1,104	1,104
Current assets	415,750	-	-	-	415,750
Creditors : amounts due within one year	(73,930)	-	-	-	(73,930)
	420,015	-	-	1,861,641	2,281,656

14. NET CASH PROVIDED BY OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the year	193,328	197,809
COIF dividends receivable	(43)	(32)
COIF interest receivable	-	-
Bank interest receivable	-	-
Depreciation and impairment of tangible fixed assets	75,536	76,555
(Gain) on investments	(96)	(189)
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	(12,169)	13,887
(Decrease) / increase in creditors	(26,312)	1,835
	230,244	289,865

15. RELATED PARTIES

There have been no related party transactions in the reporting period.

16. OPERATING LEASES

The total future minimum lease payments due under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within one year	13,990	10,786
Between two and five years	54,233	43,144
More than five years	27,281	19,773
	95,504	73,703

All operating lease payments are treated as an expense.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE ACCOUNTS

For the year ended 31 March 2022

17. PENSIONS AND OTHER POST-RETIREMENT BENEFITS

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £11,094 (2021: £10,006)

The outstanding pension liability at the year end amounted to £2,223 (2021: £2,841).

The defined contribution liability is allocated to unrestricted reserves.

Accounts

Charity Registration No. 1101597

Company Registration No. 04741522 (England and Wales)

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

Trustees' Report and Financial Statements

Year ended 31 March 2021

JOBS CLOSE RESIDENTIAL HOME FOR THE ELDERLY

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for the year ended 31 March 2021

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Job's Close is a not-for-profit home in Knowle. We aim to provide excellence in both care and accommodation within a happy environment. Care is offered in a manner that promotes and encourages independence, privacy, respect and dignity to each individual resident in accordance with their needs.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

CHAIRMAN'S STATEMENT

for the year ended 31 March 2021

The coronavirus pandemic has made this year a challenge for both residents and staff. Happily there have been very few infections in the home and no deaths of either residents or staff. This is a testament to the very hard work of the staff and the tolerance of residents and their families to the inevitable restrictions. Given the circumstances recruitment of new residents has also been an issue.

For the financial management of the home this has proved significant challenges. The need (at various times during the year) to isolate residents, the continued need for large quantities of Personal Protective Equipment (PPE), the requirement for daily deep cleaning of the building and the need to manage testing procedures have all contributed to additional costs. And of course these additional expenses were, initially, very hard to quantify.

Job's Close had entered the year in a satisfactory financial position after two years of deficit largely due to room closures whilst extensive building works were carried out. This work had required the use of all the Home's savings leaving no contingency reserve.

In August a decision was made to increase room fees by £10 per night so as to make some contribution to these excess costs. However it was agreed that there would be no further increase in April 2021 unless exceptional circumstances developed. A further increase has not been required as additional funding from central government via the commissioners has helped provide financial balance. The Home is working to establish a contingency reserve.

The pay award for staff at the beginning of the financial year averaged nearly 4% reflecting a need to correct discrepancies caused by the National Living Wage and as a reward for exceptional work during the pandemic.

The Board of Trustee Directors again express their sincere thanks to the charitable trusts who continue to provide financial support and to those remembering us by leaving a legacy. This report demonstrates how these funds and our own have been used in different ways in providing and supporting the individual needs of our residents.

Job's Close continues to maintain its fine reputation as a Home from Home. Our Care Manager Eileen Carlton has ensured that all of our policies and procedures are up to date and compliant in accordance with the requirements of the Care Quality Commission (CQC).

I should like to thank:

- a) All of the staff for continuing to provide directly or indirectly a high and consistent level of care to our residents.
- b) My fellow Trustee Directors for their commitment, good will and expert advice as we continue to work towards achieving our plans for the Home.
- c) The residents, their friends and relatives for their support to the Home over the year.

Dr R B Hopkinson
Chairman

9 December 2021

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administration information

Company Name	Job's Close Residential Home for the Elderly
Charity number	1101597
Company number	04741522
Registered office	Lodge Road, Knowle, Solihull, West Midlands B93 0HF

Trustees

The directors of the charitable company are also its trustees for the purpose of charity law. The trustees who have served during the year and since the year end were as follows:

Dr. R B Hopkinson (Chairman)	Mr. A J Hogarth
Mrs. G R Arbuthnot	Mrs. G Lamb
Mrs. E M Baker	Mr. G J P Scott (died 19 March 2021)
Mrs. H Ellis	Mr. A K Stonehewer

In accordance with the company's Articles of Association, one third of the Trustees retire in rotation at each Annual General Meeting. Mrs E M Baker, Mr A Stonehewer and Dr R B Hopkinson retire. All being eligible offer themselves for re-election.□

Senior Executive	Mrs. E I Carlton (Manager)
Accountant	Be Buoyant Limited Reinsbrook Sambourne Park Sambourne B96 6PE
Auditor	Arundales Stowe House 1688 High Street Knowle Solihull B93 0LY
Bankers	Lloyds TSB Plc 9-11 Poplar Road Solihull B91 3AN
Solicitors	Standley & Co 1612 High Street Knowle Solihull B93 0JU

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2021

Structure, Governance and Management

Governing Documents

Job's Close Residential Home for the Elderly is a charitable company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1.

Previously, Job's Close Residential Home was an unincorporated charity which opened on 21 September 1957.

Trustee Recruitment and Training

Power to appoint new Trustees lies with the existing Trustees.

When recruiting new Trustees, the existing Trustees look for those individuals whose skills and experience are such that they can make a significant contribution to the management and operation of Job's Close and to the wellbeing of the home's residents.

New Trustees are made aware of their responsibilities as charity trustees and company directors and are helped to familiarise themselves with the practical and financial aspects of the charity's operations. To assist them they are provided with a copy of the company's Memorandum and Articles of Association, the latest published accounts, the charity's mission statement and forward plan and appropriate Charity Commission publications.

Organisational Structure

The board of Trustees administers the charity and meets at least 5 times a year.

A Manager is appointed by the Trustees and registered by Care Quality Commission (CQC) as the Registered Manager, to look after the care and well-being of the residents and to manage the Care Budget, to ensure that staff are properly trained and that regulations and procedures laid down by the Care Standards Act are implemented and followed. During the year, Mrs Eileen Carlton continued to hold this position. A Deputy is also appointed to act in the absence of the Manager.

A Finance Business Manager was appointed by the Trustees to deal with all day-to-day aspects of the charity's business, including finance, which fall outside the remit of the Manager and to act as Company Secretary. Mr Stuart Brampton fulfilled this role until the end of February 2021 when he resigned. As a result the accounts for 2020/21 have been prepared by Be Buoyant Limited who will continue to provide regular financial reports for the Home. The Trustees consider these three positions to be the key management of the charity.

Remuneration for all staff is set with the approval of the Trustees, who seek to offer fair pay to attract and keep good quality staff to manage, support and deliver excellent care to the home's residents. Pay levels are reviewed every year as part of the annual budget setting process and on the appointment of new staff, considering the needs of the home and its residents, the level of skills and competencies required for the role and the rate of pay compared to similar roles locally, as well as ensuring affordability.

Risk Management

The Trustees review the major operational and strategic risks to which the home is exposed on an ongoing basis and are satisfied that systems and controls are in place to minimise exposure to such risk as may exist. Financial forecasting and the preparation of monthly management accounts ensure the provision of adequate funding for the home's operations and internal control procedures ensure the proper authorization of all major items of expenditure. Managers and Trustees regularly monitor potential threats to future income levels and costs against agreed budget levels. Procedures are also in place to ensure as far as possible the health and safety of residents, staff, volunteers and visitors to the home.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2021

Following the guidance from the Charities Commission, the Trustees have classified risks into five areas: governance, operational, financial, environmental and compliance (law or regulation). The Trustees consider that the major risks facing the home remain the loss of the building or a significant part of it, loss of CQC registration, loss of reputation and loss of funds, whether through internal fraud or mismanagement or external factors.

A disaster recovery plan is in place including alternative accommodation. The Care Manager undertakes monthly audits to ensure procedures are being followed and up to date. Trustees review the CQC inspection reports at Board meetings and ensure any corrections/actions are implemented. All staff receive mandatory and other training through the regular supervision/appraisal process. There is a clear complaints procedure if any issue cannot be resolved informally. Trustees review the management accounts at every Board meeting. Authorisation procedures are in place and service contracts are regularly reviewed to ensure the home continues to obtain value for money. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs to ensure that, in the event of a significant drop in funding, the home's current activities will be able to continue while consideration is given to ways in which additional funds may be raised. All appropriate insurance policies are in place and their adequacy reviewed on an annual basis.

Objects and Activities of the Charity

The principal activity of the company continues to be the provision of residential care to the residents of Job's Close in Knowle.

At 31 March 2021 the home had 35 rooms available for occupation and the number of residents during the year moved as follows:-

	Residents
At 1 April 2020	32
Arrivals	5
Deaths	(6)
Other departures	(3)
At 31 March 2021	28

None of the deaths were related to coronavirus.

Analysis of residents

	2021	2020	2019
Male	4	8	4
Female	24	24	20
	28	32	24
Aged up to 80	1	2	1
Aged 81 – 85	2	3	-
Aged 86 – 90	3	2	2
Aged 91 – 95	9	12	15
Aged 96 – 100	10	9	4
Aged 101+	3	4	2
	28	32	24

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the mission statement of the charitable company and in planning any future activities.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2021

Achievements and Performance

The home continues to provide a varied range of activities for residents for which thanks are due to staff. Following the £1m modifications completed last year further investment has been made in fencing, new window frames, carpets and roofing. Minimisation of the impact of the pandemic has been a major task and significant achievement.

Financial Review

As shown in the Statement of Financial Activities on page 10, income from charitable activities increased to £1,243,014 (2020: £1,025,451). The increase is largely due to various grants received to assist with the control of COVID-19 together with an increase in resident's fees. Expenditure also increased to £1,050,966 (2020: £973,641). Net incoming resources for the year after legacies, donations, investment income and interest received, but before gains/losses on investment revaluations was £197,620, compared with net incoming resources of £52,392 in the previous year.

The home welcomes donations to fund its activities and gratefully acknowledges the generosity of all those who made contributions during the year.

Capital expenditure of £37,347 was incurred in the year on freehold buildings and fittings and equipment in order to upgrade facilities.

The Trustees consider that at 31 March 2021 the charity's financial position was sound.

Capital and Income Funds

The charity has six funds. The Building Fund is an expendable capital fund which represents the value of the home's land and buildings. The Job's Close Welfare (previously SOPWA) Fund is also an expendable capital fund, the income from which may be used to cover the welfare of residents. The Accumulated Fund is unrestricted. There was the addition of three restricted COVID related funds this year, provided by Solihull Metropolitan Borough Council as a response to the additional costs incurred relating to Covid-19. Please see Note 12 for further details.

Reserves Policy

Unrestricted income reserves held at the year end were £420,015 (2020: £192,314).

It is the policy of the charity that unrestricted income funds which have not been designated for specific future purposes or projects should be maintained at a level which provides sufficient to cover foreseeable cash flow requirements. The Trustees aim to maintain a reserves level equivalent to at least three months operating costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Future Plans

The trustees will monitor the availability of funds with the intention of making further improvements in due course.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT AND STRATEGIC REPORT)

for the year ended 31 March 2021

Responsibilities of the Trustees

The trustees (who are also directors of Job's Close Residential Home for the Elderly for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Third party indemnity provisions

Trustees liability insurance was in place for the year.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees

Dr R B Hopkinson
Chairman

9 December 2021

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES

for the year ended 31 March 2021

Opinion

We have audited the financial statements of Job's Close Residential Home for the Elderly (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

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 twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees 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 annual 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 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.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES (CONTINUED)

for the year ended 31 March 2021

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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 misstatements in the strategic report and the directors' 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 accounting records have not been kept, 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 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:

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.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES (CONTINUED)

for the year ended 31 March 2021

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

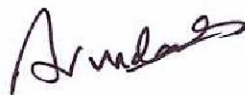
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 as a body, for our audit work, for this report, or for the opinions we have formed.

Arundales is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



Arundales, Statutory Auditor

Stowe House
1688 High Street
Knowle
Solihull
West Midlands
B93 0LY

9 December 2021

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 31 March 2021

	Note	Unrestricted Accumulated fund £	Restricted Funds £	Expendable capital funds		Total 2021 £	Total 2020 £
				Building Fund £	Welfare Fund £		
INCOME FROM:							
Charitable activities	2	1,150,057	92,957	-	-	1,243,014	1,025,451
Donations and legacies	2	5,540	-	-	-	5,540	550
Investments	2	-	-	-	32	32	32
Other		-	-	-	-	-	-
TOTAL INCOME		1,155,597	92,957	-	32	1,248,586	1,026,033
EXPENDITURE ON:							
Charitable activities	3	972,114	78,852	-	-	1,050,966	973,641
TOTAL EXPENDITURE		972,114	78,852	-	-	1,050,966	973,641
Net (losses)/gains on investment revaluation		-	-	-	189	189	(30)
NET INCOME/EXPENDITURE		183,483	14,105	-	221	197,809	52,362
Transfer between funds		44,218	(14,105)	(30,081)	(32)	-	-
NET MOVEMENT IN FUNDS		227,701	-	(30,081)	189	197,809	52,362
Fund balances at 1 April 2020		192,314	-	1,890,618	915	2,083,847	2,031,485
FUND BALANCES AT 31 MARCH 2021		420,015	-	1,860,537	1,104	2,281,656	2,083,847

The statement of financial activities includes all gains and losses recognised during the year

All income and expenditure derive from continuing activities.

BALANCE SHEET

at 31 March 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		1,938,732		1,977,940
Listed investment	9		1,104		915
			<u>1,939,836</u>		<u>1,978,855</u>
CURRENT ASSETS					
Stock		2,750		2,750	
Debtors	10	17,910		31,797	
Cash at bank and in hand		395,090		142,540	
		<u>415,750</u>		<u>177,087</u>	
Less : CREDITORS : amounts falling due within one year	11	<u>(73,930)</u>		<u>(72,095)</u>	
NET CURRENT ASSETS			341,820		104,992
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,281,656</u>		<u>2,083,847</u>
CREDITORS : amounts falling due after one year			-		-
			<u>2,281,656</u>		<u>2,083,847</u>
CAPITAL AND RESERVES					
Expendable Capital Funds:					
Building Fund	12		1,860,537		1,890,618
Welfare Fund	12		1,104		915
			<u>1,861,641</u>		<u>1,891,533</u>
Unrestricted Income Funds:					
Accumulated Fund	12		420,015		192,314
Designated Fund	12		-		-
TOTAL FUNDS			<u>2,281,656</u>		<u>2,083,847</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Board on 9 December 2021 and signed on its behalf by:

Dr R B Hopkinson
Chairman

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 March 2021

	2021 £	2020 £
CASH FLOW FROM OPERATING ACTIVITIES	<u>289,865</u>	<u>136,360</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from the sale of investments	-	-
Payment to acquire tangible fixed assets	(37,347)	(45,503)
Bank interest received	-	-
COIF interest received	-	-
COIF dividends received	32	32
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(37,315)</u>	<u>(45,471)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	252,550	90,889
CASH AND CASH EQUIVALENTS AT THE START OF PERIOD	<u>142,540</u>	<u>51,651</u>
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u><u>395,090</u></u>	<u><u>142,540</u></u>
CASH AND CASH EQUIVALENTS CONSISTS OF:		
Cash at bank and in hand	<u><u>395,090</u></u>	<u><u>142,540</u></u>

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Job's close residential home for the elderly is a charitable private company limited by guarantee, incorporated on 23 April 2003 in England and Wales and registered as a charity on 19 January 2004. The company was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of an insolvent winding-up of the company, members are required to contribute an amount not exceeding £1. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are the provision of accommodation and care to the residents of Job's Close in Knowle.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds 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 comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 cost 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.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

Fees receivable which represent income from charitable activities are accounted for in the period in which the service is provided.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Investment income from the investment of the Welfare Fund is designated to cover the shortfall which arises when a resident's funding from Social Services does not meet the home's fees.

The charity received government grants in respect of COVID-19 assistance. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes those costs directly incurred by the charity in running the home and expenditure of an indirect nature necessary to support this activity as well as governance costs being costs associated with the constitutional and statutory requirements of the charity and include audit fees and costs incurred in the strategic management of the company.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 3.

1.6 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings 2.5% of cost

Furniture, fixtures & fittings 20% of cost

ICT Equipment 50% of cost

The current capitalisation policy is as follows:

The minimum thresholds for capitalization are:

Land, Buildings and Improvements is £5,000

Machinery, Equipment, Fixtures & Fittings is £1,000

1.8 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.11 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

1.12 Employee Benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. 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 is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. TOTAL INCOME RECEIVED

	2021 £	2020 £
Accumulated fund		
Charitable activities - Resident's	1,150,057	1,025,451
Donation and legacies	5,540	550
Restricted Funds		
Charitable activities - Grant income	92,957	-
Welfare fund		
Investment income	32	32
	<u>1,248,586</u>	<u>1,026,033</u>

Income from donations and legacies was £5,540 (2020: £550) of which £Nil (2020: £Nil) was attributable to endowments, £Nil (2020: £Nil) was attributable to restricted and £5,540 (2020: £550) was attributable to unrestricted funds.

£92,957 (2020: £Nil) of government grants were received for assistance during the COVID-19 pandemic.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

3. TOTAL RESOURCES EXPENDED

	Basis of Allocation	Charitable Activities £	Governance £	Total 2021 £	Total 2020 £
Costs directly related to activities:					
Staff costs	Direct	656,636	-	656,636	593,731
Provisions	Direct	60,019	-	60,019	57,133
Household requisites	Direct	46,553	-	46,553	33,674
Premises	Direct	54,598	-	54,598	48,555
Residents' telephones	Direct	3,988	-	3,988	3,091
Insurance and registration	Direct	12,889	5,023	17,912	16,179
Repairs and renewals	Direct	37,624	-	37,624	61,841
Audit	Direct	-	4,860	4,860	4,620
Accountancy	Direct	-	2,000	2,000	-
Support costs allocated to activities:					
Office and finance staff	Staff time	34,928	8,222	43,150	40,412
Training	Usage	511	-	511	6,622
Other staff costs	Usage	2,755	-	2,755	4,292
Equipment purchases	Usage	31,563	-	31,563	26,642
Professional fees	Usage	3,179	-	3,179	4,273
Communications	Usage	7,051	-	7,051	6,597
Advertising	Usage	1,599	-	1,599	642
Bank charges	Transaction	364	-	364	522
Donations and Sundry	Transaction	49	-	49	100
Bad debts (recovered)	Transaction	-	-	-	(8,213)
Depreciation	Usage	76,555	-	76,555	72,928
		1,030,861	20,105	1,050,966	973,641

£972,114 (2020: £973,641) of the above expenditure was attributable to unrestricted funds.

£78,852 (2020: £Nil) of the above expenditure was attributable to restricted funds.

£43,619 (2020: £43,212) in relation to depreciation was transferred from unrestricted to expendable capital funds.

4. Net income for the year

Net income is stated after charging:

Depreciation of tangible assets	76,555	72,928
Operating lease rentals	12,659	8,659

5. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

The trustees did not have any personal expenses reimbursed during the year (2020: £Nil)

The key management personnel of the Charitable Company comprise the Care Manager, the Deputy Care Manager and the Finance Manager. The total employee benefits of the key management personnel of the Charitable Company are £88,418 (2020: £83,873).

6. AUDITOR'S REMUNERATION

Auditors remuneration for the year was £4,860 (2020: £4,620).

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

7. EMPLOYEES

The average monthly number of employees and full time equivalent during the year was as follows:

	2021 Number	2020 Number
Employees:		
Full time	14	16
Part time	33	30
	<u>47</u>	<u>46</u>

The 33 part time staff are equivalent to 18 full time staff (2020: 17).

	2021 £	2020 £
Wages and salaries	653,229	595,968
Social security costs	36,551	30,324
Pension costs	10,006	7,851
	<u>699,786</u>	<u>634,143</u>

No employee received total employee benefits (excluding employer pension costs) of more than £60,000.

The charity operates a defined contribution plan for the benefit of its employees.

8. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Fittings & Equipment £	Total £
Cost :				
At 1 April 2020	500,000	1,734,665	157,377	2,392,042
Additions	-	13,538	23,809	37,347
Disposals	-	-	(6,119)	(6,119)
At 31 March 2021	<u>500,000</u>	<u>1,748,203</u>	<u>175,067</u>	<u>2,423,270</u>
Depreciation :				
At 1 April 2020	-	344,047	70,055	414,102
Charge for the year	-	43,619	32,936	76,555
Withdrawal re disposal	-	-	(6,119)	(6,119)
At 31 March 2021	<u>-</u>	<u>387,666</u>	<u>96,872</u>	<u>484,538</u>
Net book value at 31 March 2021	<u>500,000</u>	<u>1,360,537</u>	<u>78,195</u>	<u>1,938,732</u>
Net book value at 31 March 2020	<u>500,000</u>	<u>1,390,618</u>	<u>87,322</u>	<u>1,977,940</u>

Net book value at 31 March 2021 represents fixed assets used for charitable purposes.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 March 2021

9. FIXED ASSET INVESTMENT

Listed investment consists of 62 (2020: 62) COIF Charities Investment Fund units.

	2021 £	2020 £
Cost at 1 April 2020 and 31 March 2021	513	513
Market value adjustment		
At 1 April 2020	402	432
Change in value in year	189	(30)
	591	402
Market value at 31 March 2021	1,104	915
10. DEBTORS	2021 £	2020 £
Unpaid Contributions	4,530	20,760
Other debtors	1,144	560
Prepayments	12,236	10,477
	17,910	31,797
11. CREDITORS : amounts falling due within one year	2021 £	2020 £
Trade creditors	31,329	45,602
Taxes and social security costs	13,661	9,823
Contributions in advance	4,084	1,883
Other creditors and accruals	24,856	14,787
	73,930	72,095

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

12. FUNDS

	Unrestricted Accumulated Fund £	Restricted Fund £	Expendable capital funds Building Fund £	Welfare Fund £	Total Funds £
Balance at 1 April 2019	110,562	-	1,919,978	945	2,031,485
Net incoming / (outgoing) resources	52,360	-	-	32	52,392
Transfers	29,392	-	(29,360)	(32)	-
Investment losses	-	-	-	(30)	(30)
Balance at 1 April 2020	192,314	-	1,890,618	915	2,083,847
Net incoming / (outgoing) resources	183,483	14,105	-	32	197,620
Transfers	44,218	(14,105)	(30,081)	(32)	-
Investment gains	-	-	-	189	189
Balance at 31 March 2021	420,015	-	1,860,537	1,104	2,281,656

Restricted Funds

The Restricted Funds consisted of three funds awarded by Solihull Metropolitan Borough Council.

Covid-19 - Towards extra costs incurred directly relating to Covid-19.

Infection Control Fund - This fund was for ensuring staff who were isolating received their normal salary whilst isolating, providing extra staffing to reduce the number of locations staff worked in, to support active recruitment of additional staff, limiting use of public transport and providing accommodation for staff to limit social interaction. Additional costs over and

Rapid Testing Fund - £14,875 received of which £3,787 is shown within creditors and repaid in June 2021. This fund paid for staff costs associated with training and carrying out lateral flow tests, recruiting staff to facilitate testing, costs associated with creation of separate testing space and disposal of tests and testing equipment.

	Covid 19 £	ICF £	RTF £	Total £
Income	3,736	78,133	11,088	92,957
Charitable expenditure	(3,736)	(64,028)	(11,088)	(78,852)
Fixed asset purchases	-	(14,105)	-	(14,105)
	-	-	-	-

Expendable Capital Funds

Building Fund - representing the value of the home's land and buildings.

Depreciation and building additions have been transferred from the unrestricted fund to the Building fund.

Welfare fund - Investments held from which the income is used to cover the welfare of residents when no other support is available.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 March 2021

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Accumulated Fund £	Restricted Fund £	Building Fund £	Welfare Fund £	2021 Total £
Tangible fixed assets	78,195	-	1,860,537	-	1,938,732
Investments	-	-	-	1,104	1,104
Current assets	415,750	-	-	-	415,750
Creditors : amounts due within one year	(73,930)	-	-	-	(73,930)
	420,015	-	1,860,537	1,104	2,281,656

	Accumulated Fund £	Restricted Fund £	Building Fund £	Welfare Fund £	2020 Total £
Tangible fixed assets	87,322	-	1,890,618	-	1,977,940
Investments	-	-	-	915	915
Current assets	177,087	-	-	-	177,087
Creditors : amounts due within one year	(72,095)	-	-	-	(72,095)
	192,314	-	1,890,618	915	2,083,847

14. NET CASH PROVIDED BY OPERATING ACTIVITIES

	2021 £	2020 £
Net income / (expenditure) for the year	197,809	52,362
COIF dividends receivable	(32)	(32)
COIF interest receivable	-	-
Bank interest receivable	-	-
Depreciation and impairment of tangible fixed assets	76,555	72,928
Loss / (gain) on investments	(189)	30
(Increase) / decrease in stock	-	-
Decrease / (increase) in debtors	13,887	6,675
Increase / (decrease) in creditors	1,835	4,397
	289,865	136,360

15. RELATED PARTIES

There have been no related party transactions in the reporting period.

16. OPERATING LEASES

The total future minimum lease payments due under non-cancellable operating leases are as follows:

	£
Within 1 year	10,786
Between 1 and 5 years	43,144
More than 5 years	19,773
	73,703

All operating lease payments are treated as an expense.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

17. PENSIONS AND OTHER POST-RETIREMENT BENEFITS

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £10,006 (2020: £7,851)

The defined contribution liability is allocated to unrestricted reserves.

JOB'S CLOSE RESIDENTIAL HOME FOR THE ELDERLY

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2021

	2021		2020	
	£	£	£	£
INCOME				
Residents - self funding	994,278		826,728	
Residents - supported by social services	147,608		156,182	
Guests and respite accommodation	3,810		39,450	
Residents' telephones	4,361		3,091	
Income from contributions		1,150,057		1,025,451
Donations and legacies	5,540		550	
Grant income - restricted	92,957		-	
Investment income	32		32	
Other income	-		-	
		98,529		582
		1,248,586		1,026,033
Expenses				
Staff costs:				
Employee wages and salaries	653,229		595,968	
Social security costs	36,551		30,324	
Pension contributions	10,006		7,851	
Training	511		6,622	
Other	2,756		4,292	
		(703,053)		(645,057)
Direct expenses:				
Food & catering supplies	62,383		58,612	
Medical supplies	14,342		1,653	
Cleaning, laundry & waste collection	27,879		24,175	
Residents Activities	1,768		6,159	
Other direct expenses	200		208	
		(106,572)		(90,807)
Overheads:				
Water rates	4,648		9,363	
Council tax	1,635		1,571	
Heat, light and power	45,231		34,601	
Insurance	12,889		10,804	
Telephone, postage and stationery	9,991		9,352	
Professional fees	15,062		14,268	
Maintenance and refurbishment	72,271		91,503	
Bank charges and interest	364		522	
Depreciation	76,555		72,928	
Bad debts / (recovered)	-		(8,213)	
Sundry costs	2,695		1,078	
		(241,341)		(237,777)
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		197,620		52,392

This page does not form part of the statutory financial statements of the company.