

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

# **Consolidated financial statements for the year ended 31 December 2021**



Company No: 00959535 (England and Wales)  
Charity No: 259480

**Patrons**

Chief Rabbi Ephraim Mirvis

**Presidents**

M J Ozin MBE

J Joseph MBE (appointed October 2021)

**Chairman**

J Joseph MBE (resigned 5 October 2021)

M Gordon (appointed 15 July 2021) assumed role October 2021

**Treasurer**

A Levy FCA

**Members of the Council of Management**

M J Ozin MBE (resigned 5 October 2021)

L Joseph

P Silverman

S Russell

J Joseph MBE (resigned 5 October 2021)

S Simmons FCA

A Kintish

A Levy FCA

M Gordon (appointed 15 July 2021)

**Secretary**

M J Ozin MBE

**Chief Executive**

L Wimborne

**Company No.**

00959535 - Registered in England and Wales

**Charity No.**

259480

**Registered Office & Head Office**

Frances & Dick James Court

35 Langstone Way London NW7 1GT

**Bankers**

Lloyds Bank plc 39 Threadneedle Street London EC2R 8AU

National Westminster Bank plc Bloomsbury Parr' (c) Branch PO Box 158

214 High Holborn London WC1V 7BX

**Solicitors**

Devonshires Solicitors LLP 30 Finsbury Circus London EC2M 7DT

**Auditor**

Moore Kingston Smith LLP Chartered Accountants 6th Floor

9 Appold Street London EC2A 2AP

# Contents

Report of the Council of Management	04
Independent Auditors' Report	17
Consolidated Statement of Financial Activities	21
Consolidated and Charity Balance Sheets	22
Consolidated Statement of Cash Flows	23
Notes to the Accounts	24

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section of the public. The Members of the Council (Trustees) consider that they have complied with Section 17 of the Charities Act 2011 including the guidance 'Public Benefit: Running a Charity (PB2)'.

*"The Trustees carry out a detailed annual review of the charity's activities highlighting the risks the charity is exposed to and the steps taken to mitigate these risks. As part of the process the Trustees have reviewed the risks associated with the financial procedures in order to ensure that they meet the needs of the charity."*

The Trustees who are also directors of the charity for the purpose of the Companies Act, are pleased to present their report and accounts for the year ended 31 December 2021 which have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)).

**The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association.**

**Company No. 00959535** Registered in England and Wales

**Charity No. 259480**

**Registered Office** 35 Langstone Way, London NW7 1GT

**Working Name** Jewish Blind & Disabled (JBD)

## **TRUSTEES AND ORGANISATIONAL STRUCTURE**

The Trustees, (also known as Members of the Council), work alongside the professional team, led by its Chief Executive, to guide, scrutinise and support them with the strategic direction of the organisation. The Trustees meet regularly to oversee the work of the professional team. The Trustees use their varied skills and experience to ensure the organisation achieves its aims and objectives. Jewish Blind & Disabled Trustees give their time freely and no members received any remuneration in the year.

Following a review of our governance with a focus on succession planning, this year after over two decades leading the charity, John Joseph MBE stood down as Chair and was appointed as Joint President, alongside Malcolm Ozin MBE. John and Malcolm along with former Treasurer Stuart Simmons have been instrumental in driving the charity into the sustainable and well-respected organisation it is today.

Following a rigorous external recruitment campaign, long-standing supporter of Jewish Blind & Disabled, Co-Founder and Director of Nimrod Capital, former Treasurer & Chair of Myeloma UK and former Trustee of World Jewish Relief, Marc Gordon was appointed as Chair of Jewish Blind & Disabled.

The Trustee Board, led by the Chair, is committed to strengthening the Board to bring new skills and experience and improve the diversity of the Board. In March 2022, we embarked on an open recruitment process seeking to recruit up to three new Trustees with specific skills in one of the following areas: fundraising and marketing, housing management or operations. We encouraged women and people living with disabilities to apply as well as candidates from a wide variety of ages, backgrounds and socio-economic groups. Recruitment is currently under way.

Following the governance review in 2017 Trustees now serve for a renewable fixed term of up to three years. Trustees will no longer serve for more than nine years consecutively unless where the Trustees agree the circumstances are such that it would be in the best interest of the charity for the Trustee in question to serve for a longer period of time.

The Trustees are responsible in law for the running of Jewish Blind & Disabled. All the Trustees unless where stated served for the whole year.



### **Our Trustees:**

President M J Ozin MBE resigned as Trustee in October 2021

Chair J Joseph MBE resigned in October 2021 and appointed Joint President October 2021

Chair M Gordon appointed July 2021 and assumed the role October 2021

Treasurer A Levy FCA

S Simmons

L Joseph

A Kintish\*

S Russell

P Silverman

\*Reappointed in 2021 following ending of 3-year cycle

To support our desire to increase diversity and introduce new skill sets into the Trustee Board, all posts are widely advertised.

There is an induction process for all new Trustees. The Chief Executive inducts each Trustee, explaining the key processes and procedures that are involved in the various aspects of running the charity, as well as showing them first hand the accommodation and support we provide.

Some Trustees have responsibility for oversight of a specific area of the work of the charity including Finance, Health & Safety and Property Management.

### **Alongside regular Trustee meetings there are a number of key sub-committees as follows:**

- The Finance Committee, consisting of Chair, Treasurer, elected trustee, Chief Executive & Finance Manager meeting at least once a quarter to review and approve the quarterly management accounts and analyse and approve the annual budget.
- The Allocations Committee consisting of the President, elected Trustee, Chief Executive, Director of Property, Director of Housing & Community Services and members of the Tenancy Support team meets once a month to review applications. The organisation allocates properties to people who meet the criteria, on a points-based system, to ensure housing is allocated to those in greatest need.
- The Health & Safety Committee consisting of an elected Trustee, Chief Executive, Property Director, Director of Housing and Community Services, HR & Projects Manager & Property Maintenance Manager meets at least twice a year to review health and safety management procedures, policy and practice, to monitor performance in respect of health, safety and wellbeing, to ensure compliance with legislation as a minimum requirement and receive accident and incident statistics and monitor action on the findings.

### **Chief Executive**

The Chief Executive is responsible for the day-to-day operation of the charity, the delivery of the organisation's strategy and management of the staff team.

### **Advisors**

To help us in our work we work alongside a team of professional advisors:

#### **Bankers:**

Lloyds Bank Registered Office: 25 Gresham Street, London EC2V 7HN

National Westminster Bank plc Bloomsbury Parr' (c) Branch PO Box 158

214 High Holborn London WC1V 7BX

#### **Solicitors:**

Devonshires Solicitors LLP, 30 Finsbury Circus, London, EC2M 7DT

#### **Auditors:**

Moore Kingston Smith LLP, Chartered Accountants, 6th Floor, 9th Appold Street, London, EC2A 2AP

#### **Data Protection Officer:**

Moore ClearComm Limited

## MISSION AND VISION

Jewish Blind & Disabled exists for Jewish people with physical disabilities and/or impaired vision aged 18 upwards to have access to housing and support so that they lead the best life they can, enabling independence, dignity and choice. This is provided through our specially adapted mobility apartments located in our unique supportive developments or within their own home in the wider community. We are committed to develop to ensure we can meet the needs and increased demand from across the community.

## OUR VALUES

We are guided by our strong Jewish values. Our behaviours demonstrate how we live our values. We will use these behaviours to:

1. Ensure we recruit people who share our values and can demonstrate the behaviours we seek to encourage in our staff team
2. Measure performance and identify support and development needs of our staff
3. Outline our expectations for our staff, volunteers, contractors and others who interact with us.

### Central to our guiding values are:

- Truth and Integrity (EMET) - Do what you are supposed to do. Be accountable. Be professional
- Respect (KAVOD) - Treat others with respect and dignity
- Fairness (TZEDEK) - Be fair. Be open-minded and listen
- Kindness (CHESED) - Show you care. Be compassionate and empathetic.

## OBJECTIVES AND ACTIVITIES

We know that with the right facilities and support a disability does not have to mean a loss of vital independence and self-worth.

Most of our tenants in our developments and clients of our Independent Living Advisory Service are not born with the disability. Instead, at some point in their lives they face a diagnosis that will have a significant impact on their life from that time forward. Suddenly, simple tasks such as making a cup of tea can become a momentous undertaking; whilst other everyday tasks, which had previously been done without thought, now depend on having to ask someone else to help.

The age of our current tenants and clients ranges from those in their twenties to over 100 years and between them, they encompass a wide spectrum of disabilities. The one thing they all have in common is that, thanks to our unique facilities or support we offer, they can live life as they choose and not as their disability may otherwise dictate.



# JASON'S STORY



Before moving into his Jewish Blind & Disabled flat, Jason lived in a bed and breakfast for a year and had previously spent time sofa surfing with friends and family. Jason, who is 58, has osteoarthritis and is waiting for a knee replacement. A bad fall when living at the bed and breakfast, left him with a broken arm and after this not healing correctly, he is still undergoing treatment for it. He said "I am waiting on a knee replacement, but I try to remain positive and focus on the good. Living in the bed and breakfast was honestly horrendous, the fall made things even more difficult. I felt unsafe and unsupported. I now have a place of my own to call home with support to hand should I need it. Nothing can compare to that."

Having grown up in the area, Aztec House was the ideal location for him to move to and since his move last summer he has reconnected with people he knew from as early as childhood. When speaking to Jason, he instantly shares how happy he is to be living at Aztec House and it is clear what a difference it has made to him. Jason said "I moved into Aztec House in August 2021. Before this I was living with my parents and caring for my dad but unfortunately my dad died. I was placed temporarily in a bed and breakfast until I could be re-housed but then was unexpectedly given notice to leave with no reason."

"I knew about Jewish Blind & Disabled but didn't realise they would be able to support me. Only 5 weeks after my initial desperate call to them I moved into my new home. I feel like I have a sense of security now, I have a proper home, support to hand should I for example have another fall. I'm happy, I am safe, I'm laid back and I take huge pride in my flat."

"I feel at home now and my flat is great, I love it – it is absolutely my pride and joy. Everyone here is so friendly and there is a really lovely atmosphere. I know that whenever I come back to my flat, there are people in the lounge to stop and have a chat with. I have an added sense of security knowing that the house managers are there should I need anything and they are brilliant and that is invaluable."

"All I can say is thank goodness for Jewish Blind & Disabled. They came to my rescue and I can't speak highly enough about the support I have received."

"I didn't have anything to furnish my flat – the only thing I had was a television and my daughter gave me a bed. Keren (one of JBD's Tenancy Support Advisers) helped me to source a lot of furniture from different places including donated items from people who had left furniture once moving out of their flats in other JBD developments. I am so grateful for this support as furnishing a whole home whilst living on benefits would have been a struggle for me."

## OUR UNIQUE DEVELOPMENTS

We house 360 people across seven purpose-built developments in over 300 apartments in North East London, North West London and Hertfordshire. Each of our buildings has its own supportive Jewish community with our house managers being central to the building. Along with providing a 24/7 on-call service 365 days a year, house managers keep a caring eye on our tenants, calling them, unless requested not to do so, every morning and evening to check that everything is ok.

As well as our House Management Team, our Tenancy Support Team is on hand to offer advice on suitable aids and adaptations that our tenants may need to suit their specific situation. They provide friendly and reassuring additional support to our tenants as well as providing emotional support, benefits advice and tenancy management. The team advocates on behalf of tenants, liaising with appropriate bodies and local authorities and works closely with local social services departments, health professionals, hospitals, day centres and various specialist agencies as required to meet the individual needs of tenants.

We work in partnership with a wide range of local and communal organisations, social care and health providers to support our tenants to be active and supported members of their local community.

We strive to build our own unique supportive communities within the wider local and Jewish community. Our Community Engagement Team work closely with tenants encouraging and supporting them to play a role in shaping their own community through planning and delivering events, classes and social activities in their development. The team is supported by communal organisations from synagogues to youth groups and schools and wonderful volunteers.

## PROTECTING AND SUPPORTING OUR TENANTS AND STAFF THROUGH COVID-19

As with the previous year Covid has had a huge impact on the way we worked during 2021. We continued to do all we could to support and protect our tenants and staff. We have learnt how to adapt and adjust to changes in government restrictions, outbreaks in developments and remote working for staff when necessary. We have ensured that throughout the pandemic tenants were provided with information about latest government guidance and what that meant for them.

We continue to work in partnership with local health protection teams and the London Covid response team and when required have undertaken regular testing and ensured effective track and trace systems were in place.

Our ongoing Covid monitoring alongside rigorous risk assessment has helped us to significantly reduce the spread of the virus in our developments.



# LOUISE & HARRY'S STORY



Louise and Harry moved to Jewish Blind & Disabled's Fairacres 23 years ago after deciding that their previous family home no longer met Louise's needs adequately. Louise was diagnosed with a debilitating neurological disease in her mid-thirties. She said: "moving to Fairacres has made an enormous difference to our lives – it's totally different and I wouldn't even know where to begin. Harry used to go out to work very early and came home quite late, our dog had died and our son had left home so for 15 years I more or less lived alone and it got to a point where I couldn't take it anymore."

Having previously lived in Essex, they made the move to Fairacres in East Finchley as there was a flat available there. "It was always my intention that the move to Fairacres would be the move to our forever home. We have a good-sized one-bedroom flat and I'm in quite a large wheelchair but even for someone in a wheelchair or abled bodied, there is quite a lot of room."

She said that over the last 23 years "it has been a privilege watching and experiencing Jewish Blind & Disabled develop into what it has become and although each new building has grown progressively more current, the spirit and values within the bricks and mortar have remained the same."

To this day, Louise and Harry are still "absolutely delighted to be at Fairacres and it was absolutely the right move for us at the right time. Over the years, we have made lots of friends here, we've seen a lot of people come and go and have a lot of very happy memories of wonderful people who we wouldn't have met if they hadn't been living here."

Louise said: "it is often the toughest of roads that, with a little bit of help from our friends, lead to the best places – and our particular road led to Fairacres and the opening of a world with new and endless possibilities."

## OUR INDEPENDENT LIVING ADVISORY SERVICE

Jewish Blind & Disabled established the Independent Living Advisory Service in 2018 to take our expertise into the community - providing people living with physical disability or visual impairment with advice, support and adaptations that enable them to remain in their own home. In its first 18 months, the service offered support with small aids and adaptations. The service was temporarily closed during Covid.

In the summer of 2021, we reopened the service as an Occupational Therapist-led service.

The relaunched service provides advice and support with all aids and adaptations that enable independence from handrails and bath boards to larger items such as wheelchairs and hoists.

This service is available to anyone from the community who is living with a physical disability or vision impairment who needs support and advice. For low-income households we are also able to source and provide aids and adaptations to support independence.



## BUILDING TO MEET CURRENT & FUTURE NEED

In April 2021, we submitted a planning application to the London Borough of Barnet for the redevelopment of a site purchased in 2020 in the heart of the growing Mill Hill East Jewish Community. Planning was granted in April 2022, and we hope to commence works in summer 2022.

Our new scheme, to be called Ephraim Court, will provide 30 one- and two-bedroom mobility apartments alongside communal facilities. The development has been designed to meet the needs of people with physical disabilities and/or vision impairments. The development will have a communal lounge, laundry facilities, a small garden and roof terrace. There is ample tenants' parking enabling those who drive to be able to retain this aspect of their independence.

This is our eighth development and will build on our past experiences placing accessibility, health and well-being and sustainability at the heart of its design.

We hope to welcome our first tenants into this development in 2024.

## INVESTING IN OUR DEVELOPMENTS

We take extreme pride in maintaining each of our buildings to the highest standard, ensuring they provide modern accessible accommodation for our tenants and exceed required health and safety and fire regulation standards.

We have an ambitious and detailed 5-10 year fully costed planned maintenance programme. We strive for quality and value for money in delivering this programme and therefore will be undertaking some works in-house through our small maintenance team and outsourcing larger more specialist works.





## INFORMING AND EDUCATING THE NEXT GENERATION

Jewish Blind & Disabled's schools programme has been developed to raise understanding and awareness of disability from a young age. The programme is led by our trained tenant ambassadors, people with lived experience who talk openly to young people about their own experience of disability and how since moving into a Jewish Blind & Disabled apartment, they have been able to live an independent life. We took time during Covid to develop our offering to schools, both recruiting and training our schools ambassadors and developing an accompanying activity pack suitable for key stage two. Throughout 2022 we have an active programme of school activities and expect to reach thousands of pupils over the coming year.

## FUNDRAISING

**As with many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for us. Our fundraising efforts enable us to provide quality housing and support and are invested in:**

- Our 24/7 onsite house managers who are a constant lifeline for our tenants. Over 78% of our tenants are reliant on benefits. These benefits will only cover 50% of the cost of the house manager support service.
- Our weekly shopping minibus service taking tenants to local Kosher shops and supermarkets enabling them to retain their independence.
- Our existing buildings to ensure they continue to provide high quality housing and meet the needs of our current and future tenants
- Our Tenancy Support Team provides advice and advocate on behalf of tenants to support them with benefits, aids and adaptations and accessing health and social care services
- Providing occupational therapy support to our tenants to ensure as their situation changes, they have the right aids and adaptations as well as advice and support to enable them to remain independent
- Our Community Engagement Team and volunteers who support our tenants to build their own supportive Jewish communities in each of our developments
- The Independent Living Advisory Service providing people living with physical disability or visual impairment with advice, support and adaptations that enable them to remain in their own home in the wider community.

We have been able to proceed with the purchase of our eighth development thanks to the generosity of individuals from across the community and trusts and foundations. We began our capital fundraising campaign for our new development securing £130,500 of new pledges in 2021. We also began discussions with a potential lead donor for the naming of this building. The agreement with the donor was formalised in April 2022. We have a further £3.5 million left to raise to ensure this site is fully funded. This is our largest fundraising project to date. If we can fully fundraise for this development, it will enable us to find a site in the Hertfordshire area where we know there is current and growing need. Major donors, trusts and foundations are a valuable source of income to us. This year income from major donors, trusts and foundations (£1,000 or over) was £778,627. This represented 52% of our fundraised income, (excluding legacies).

We continue to appeal to the community for support twice a year, these direct mailing appeals continue to generate in excess of £220,000 a year to support our work and are a critical lifeline for us.

Legacy income continues to be a vital source of income to support the organisation. At least £1 in every £3 raised comes from legacy income. Legacy income is unreliable and difficult to predict. This year we have seen a reduction in legacy income of 21% on previous year and 7% on the year before. We are currently developing a new legacy fundraising campaign and are committed to doing all we can to ensure we promote the importance of gifts in wills to Jewish Blind & Disabled.

Jewish Blind & Disabled operates with a small internal fundraising team and does not engage external professional fundraisers or commercial participators to carry out fundraising activity.

Whilst we were able to host a handful of in-person events for the first time in 18 months, we have experienced a second challenging year for our community fundraising events. Notable successful events included an in-person major donor informal dinner with Rob Rinder as a guest speaker which raised over £100,000 and brought in a wider audience and our annual friends of JBD golf day which raised just over £21,000.

As part of its preparation for the General Data Protection Regulation, we regularly review and update our Privacy Policy. This policy, published on our website, clearly states what personal data Jewish Blind and Disabled holds in relation to supporters and how this data will be used. It sets out how individuals can raise concerns or complaints. Jewish Blind & Disabled is a member of the Fundraising Regulator and complies with all aspects of the Fundraising Code of Practice. We have received no complaints about its fundraising activities either during the financial year or subsequently.

At the balance sheet date, total funds were £59,951,361, of which £1,956,816 were endowment funds and £50,376 were restricted funds. There were £50,616,381 of designated funds for fixed assets, £5,200,000 of designated building funds and £1,527,788 planned maintenance designated fund leaving free reserves of £600,000 at the balance sheet date.

## FINANCIAL REVIEW

The Statement of Financial Activities on page 21 shows total reserves amount to £59,951,361 at the balance sheet date. The organisation's income is used wholly in either the provision of support or facilities to tenants within the Society's projects and other disabled people or on the Society's acquisition of housing property.

Designated reserves include a building fund which at the balance sheet date amounted to £5,200,000. This represents funds set aside for reconstruction of our proposed new development.

Funding sources are primarily from fundraising (income in 2021 £977,939) and rents (2021 rental income £3,523,772). These are applied by provision of services to the Society's beneficiaries and any free surplus is designated to the building fund.

## INVESTMENT POLICY

The articles of association authorise the Council to make and hold investments. It is the charity's policy to place surplus funds in fixed short-term deposits awaiting acquisitions of further sheltered housing accommodation.



## RESERVES POLICY

The Council's policy is to build up free reserves so that unrestricted funds held by the charity not committed, designated or invested in tangible fixed assets ('the free reserves') should be sufficient to cover three months' total expenditure, which now equates to approximately £600,000. At this level, the Council considers that it would be able to continue the current activities of the charity in the unlikely event of a significant fall in rent alongside a fall in voluntary income.

Designated funds have been set aside for our planned maintenance programme and for building works starting on our new development in 2022, the latter of which amount to approx. 50% of the total cost of the development. We are actively fundraising to meet the shortfall; in the meantime, we have a bank loan in place to enable us to commence the works with the knowledge that should the fundraising fall short we can complete the project. This will however impact on our ability to seek a further development opportunity to meet the growing needs of the community in Hertfordshire.

## PAY POLICY FOR STAFF

The Finance Committee in conjunction with the Chief Executive review and set the remuneration of the charity's key management personnel. Their recommendations are shared with the Board for approval.

Staff pay is reviewed annually. Roles are benchmarked against others in the sector to enable us to recruit and retain a skilled workforce.

## RISK MANAGEMENT

The Council has a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

Financial risk is managed by monitoring and reviewing budgets and cash flow on a timely basis and is considered to be low risk.

The risk attention has also been focused on non-financial risk arising from fire, health and safety of tenants and staff, employment and IT. These risks are managed by having robust policies and procedures in place and regular awareness training for staff working in these operational areas such as our crisis management plan which staff have been trained on how to implement it.

We have specifically considered the risks for JBD Properties Limited, a wholly owned trading subsidiary. The key risks are associated with the building development, which have been mitigated by putting in place appropriate insurance cover.

## SAFEGUARDING

We strive to create an environment that empowers both staff and clients to speak out for themselves with the knowledge that they will be listened to and supported. Any major concern will be reported to the Jewish Blind & Disabled Board of Trustees and any ongoing issues will be recorded and updated on the risk register that is regularly reviewed by the Board.

We focus on prevention rather than just response. Our staff and volunteers work within a framework of policies and are supported by training to enable them to safely raise concerns.

Our comprehensive safeguarding policy is reviewed and updated and signed off by Trustees at least once a year. The policy focuses on individual well-being and 'making safeguarding personal'. This approach means we support and enable people to make choices and have control about how they want to live their own lives whilst providing a framework and the mechanisms to help safeguard individuals from abuse and/or exploitation.

## EQUALITY, DIVERSITY AND INCLUSION

At the core of our work are our values and our behaviours which demonstrate how we live our values of fairness, integrity, respect and kindness. They help guide our commitment to equality, diversity and inclusion.

Our commitment to fairness ensures we strive for equality of opportunity and equal access to all. From the way we recruit and performance manage our staff, through to our allocations process for prospective tenants, we are constantly looking to ensure we are fair with equality at the heart of decision making.

We are an organisation that provides housing and support services to a diverse Jewish community. Diverse in age, gender, religious affiliation, mindsets and ability/disability. We strive to ensure everyone is heard and their needs are met, whilst celebrating and recognising their differences. We expect tolerance and understanding through respect.

Our senior leadership team can be described as diverse with 22% of the team being of black and asian backgrounds, 67% percent of Jewish background and 11% Irish. 67% of the SLT are women with 33% male. As an organisation with a history of high staff retention levels we have no self-declared statistics recorded in relation to disability or sexuality. We are working towards devising methods of capturing and monitoring this information going forward. However, when we look at our Board diversity, we know we have some work to do. We are currently recruiting Trustees and have encouraged, through advertising, women and people with lived experience of disability as well as younger people and those from a range of socio-economic backgrounds. We know we have some way to go but are committed, over the next three years, to address this and rebalance our current Board membership.

Inclusion is at the core of our service promise. We provide person-centred solutions for our tenants and clients. This includes ensuring we provide inclusive physical environments as well as places where everyone feels valued and welcome. We are committed to collaborating with our tenants and clients to ensure their voices are heard and that they play a vital role in shaping the development of our services.

We undertake bi-annual anonymous staff surveys to gain an insight into how staff are feeling and where we can make improvements. Over the coming year we are committed to developing staff training and ensuring EDI and our values form a vital part of this.

## SUSTAINABILITY

Sustainability is built into the heart of our new developments. Our latest development will include an ambitious low carbon strategy, made possible using fabric energy efficiency measures and the inclusion of air source heat pumps and photovoltaic panels, low energy lighting, low water consumption fittings and a focus on health and well-being through design by maximising daylight, utilising healthy materials, and contributing to the alleviation of fuel poverty. The development will enhance the ecological value of the site through measures such as areas of green and brown roof and native planting.

However, we are acutely aware that our older buildings have their own challenges when it comes to sustainability. Over the past year we have developed a detailed Planned Maintenance Programme for our existing buildings, we are now looking at how we integrate sustainability into this work. Small changes we have recently made include installation of electric car charging and insulation upgrades in our older buildings. Over the coming year, we will develop a strategy and action plan to ensure sustainability is not just central to our newer developments but addressed across all our resources.

## OUR COMMITMENT TO SUPPORT UKRAINIAN REFUGEES

When war broke out in Ukraine the Trustees and staff at Jewish Blind & Disabled committed to do all we could to support Ukrainian refugees fleeing the conflict. We are focusing our efforts on providing housing and support to people with disabilities or sight loss who may not be able to live with family members or find suitable accommodation through the government's homes for refugees scheme. To date we have housed two families providing them with furnished apartments and a commitment to covering their rent and bills whilst their benefits are processed. We are proud of the welcome these individuals have received from tenants, staff and the JBD family all of whom have played a role in supporting them to settle into their temporary home in the UK.

## OUR AMBITIONS FOR THE FUTURE

We are committed to develop to ensure we can meet the needs and increased demand for housing and support from Jewish people living with physical disabilities or vision impairment

Ephraim Court, our exciting new development in Mill Hill East will go a great way to meeting demand in North West London, however, we don't believe we should stop there. We know that there is demand from the community for a development in the Hertfordshire area. Once we have completed our fundraising campaign for Ephraim Court, we will actively look for a site and plan for a development to meet the needs in Hertfordshire. We anticipate the cost of a new development in Hertfordshire would be around £15 - £20 million.

Alongside investment in our new buildings, we will continue to invest in our older buildings to ensure they continue to provide high quality housing and support and meet both the needs and aspirations of our current and future tenants.

Bricks and mortar alone don't build supportive communities and enable fulfilled lives. We will develop our community engagement through supporting our tenants to play an active role in shaping their own unique communities. We will empower our tenants to work in partnership with us to educate future generations through our schools and university programmes and we will continue to offer other communal organisations advice and support so they too can provide accessible environments and programming for people with physical disabilities or vision impairment.

Whilst our unique developments with 24/7 support are life-changing for some, we know that there are other people who would rather remain independent in their own home. We will undertake work to ascertain how, beyond our Independent Living Advisory Service, we can support people with physical disabilities and/or vision impairments living in their own home in the community.

We are making huge differences to the lives of the people we support. We want to ensure that we reach everyone who needs our services.

On behalf of the Trustees, I would like to thank our staff team and our dedicated volunteers and generous donors without whom none of this would be possible. Everyone has worked tirelessly throughout this continually challenging year. I would also like to offer huge thanks to Karen Zeff who after almost 10 years at Jewish Blind & Disabled stepped down from her role as our Housing Director, her contribution to the organisation along with her commitment has been outstanding.

We have fantastic, dedicated staff and lay leadership alongside committed volunteers and donors. I have every confidence that working in partnership we will do all we can to can work towards meeting the housing and support needs of Jewish people with physical disabilities or visual impairment and transform even more lives.

**By Order of the Council**

**M Gordon**

**Member of the Council:** 

**Date of approval:** 22 July 2022

Moore Kingston Smith LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

## STATEMENT OF MEMBERS OF THE COUNCIL'S RESPONSIBILITIES

The Members of the Council (who are also directors of Jewish Blind & Physically Handicapped Society for the purposes of company law) are responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and 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 Members of the Council are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Members of the Council are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group and 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 group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In so far as the Members of the Council are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware and
- the Members of the Council have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Auditor

The auditor, Moore Kingston Smith LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

### By Order of the Council

M Gordon

Member of the Council: 

Date of approval: 22 July 2022



## OPINION

We have audited the financial statements of Jewish Blind & Physically Handicapped Society for the year ended 31 December 2021 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 in 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 group's and the parent charitable company's affairs as at 31 December 2021 and of the group's 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 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

## **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 group and parent 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 group or parent 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**As part of an audit in accordance with ISAs (UK) we exercise professional judgement 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 purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- 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 group and parent 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 group or parent 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

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.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

### Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### 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 which 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Shivani Kothari (Senior Statutory Auditor)**

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor Appold Street London EC2A 2AP

Date: 5 August 2022

Moore Kingston Smith LLP



## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Endowment Funds 2021 £	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and endowments from:</b>						
Donations	3.1	-	157,620	656,297	813,917	706,484
Legacies		-	-	528,656	528,656	670,752
<b>Income from charitable activities:</b>						
Rent receivable		-	-	3,523,772	3,523,772	3,422,533
Fees receivable from management of sheltered housing projects	3.2	-	-	63,500	63,500	63,500
Year book and diary		-	-	29,525	29,525	36,275
Other fundraising events		-	-	134,497	134,497	44,432
<b>Investment income:</b>						
Dividends receivable	-	-	-	269	269	243
Interest receivable		-	-	2,091	2,091	18,563
<b>Other income:</b>						
Release of Housing Grant	3.3	-	-	35,896	35,896	35,896
<b>Total income</b>	-	-	157,620	4,974,503	5,132,123	4,998,678
<b>Expenditure on:</b>						
<b>Raising funds:</b>						
Fundraising costs of voluntary income and other activities	4	-	-	321,424	321,424	299,366
<b>Charitable activities:</b>						
Property management costs	5	-	74,842	1,791,452	1,866,294	1,738,690
Tenants support costs	5	-	56,082	975,723	1,031,805	1,006,945
<b>Total expenditure</b>	-	-	130,924	3,088,599	3,219,523	3,045,001
<b>Net income before net gains/(losses) on investments</b>	13/16	-	26,696	1,885,904	1,912,600	1,953,677
Gains/(losses) on investments		-	-	1,536	1,536	(38,292)
<b>Net income before transfers</b>	19	-	26,696	1,887,440	1,914,136	1,915,385
Transfers		-	(62,500)	62,500	-	-
<b>Net movement in funds for the year</b>	26	-	(35,804)	1,949,940	1,914,136	1,915,385
Assets transferred from Cavendish Housing Trust Ltd		-	-	-	-	9,274,743
<b>Total funds at 1 January 2021</b>	18-20	1,956,816	86,180	55,994,229	58,037,225	46,847,097
<b>Total Funds at 31 December 2021</b>		1,956,816	50,376	57,944,169	59,951,361	58,037,225

The results for both years reflect the continuing operations of the Society.

## BALANCE SHEET AT 31 DECEMBER 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
<b>Fixed assets</b>					
Tangible assets	12	54,001,156	53,739,802	54,354,125	54,048,957
Investments	13	-	-	1,000	1,000
	-	<b>54,001,156</b>	<b>53,739,802</b>	<b>54,355,125</b>	<b>54,049,957</b>
<b>Current assets</b>					
Debtors	15	983,250	648,674	1,433,919	853,250
Investments	16	7,307	5,771	7,307	5,771
Cash at bank and in hand		7,230,887	5,965,702	7,084,274	5,781,853
	-	<b>8,221,444</b>	<b>6,620,147</b>	<b>8,525,500</b>	<b>6,640,874</b>
<b>Creditors</b>					
Amounts falling due within one year	17	(582,147)	(595,529)	(887,386)	(594,737)
<b>Net current assets</b>	-	<b>7,639,297</b>	<b>6,024,618</b>	<b>7,638,114</b>	<b>6,046,137</b>
<b>Creditors: Amounts falling due after more than one year</b>	18	<b>(1,689,092)</b>	<b>(1,727,195)</b>	<b>(1,689,092)</b>	<b>(1,727,195)</b>
<b>Total assets less current liabilities</b>	-	<b>59,951,361</b>	<b>58,037,225</b>	<b>60,304,147</b>	<b>58,368,899</b>
<b>Funds</b>					
Endowments	18	1,956,816	1,956,816	1,956,816	1,956,816
Restricted	19	50,376	86,180	50,376	86,180
Unrestricted:	-				
Designated - building fund	20	5,200,000	4,541,539	5,200,000	4,541,539
Designated - fixed asset fund	20	50,616,381	50,352,690	50,969,350	50,661,845
Designated - planned maintenance fund	20	1,527,788	500,000	1,527,788	500,000
General	20	600,000	600,000	599,817	622,519
		<b>57,944,169</b>	<b>55,994,229</b>	<b>58,296,955</b>	<b>56,325,903</b>
		<b>59,951,361</b>	<b>58,037,225</b>	<b>60,304,147</b>	<b>58,368,899</b>

A separate income and expenditure account for the charity is not presented as the charity has taken advantage of the exemptions permitted by section 408 of the Companies Act 2006. The net result of the charity for the year was a surplus of £1,935,248 (2020: £1,938,088).

**Approved by the Council and Authorised for Issue**

**M Gordon Chairman**

**Date:**

*M Gordon*  
22 July 2022

**Company Registration No. 00599995**

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	22	1,569,979	1,981,121
Income taxes paid		(20,450)	(30,324)
Interest paid		-	(113)
		<b>1,549,529</b>	<b>1,950,684</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(284,689)	(11,167,322)
Sale of investment property		-	847,487
Interest received		2,091	18,563
Dividend income		269	243
Transfer of Cavendish Housing Trust Ltd		-	3,263,711
		<b>(282,329)</b>	<b>(7,037,318)</b>
<b>Cash flows from financing activities</b>			
Repayment of loans		(2,015)	(1,841)
<b>Net cash used in investing activities</b>		<b>(2,015)</b>	<b>(1,841)</b>
<b>Net (decrease) / increase in cash and cash equivalents in the financial year</b>		<b>1,265,185</b>	<b>(5,088,475)</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>		<b>5,965,702</b>	<b>11,054,177</b>
<b>Cash and cash equivalents at the end of the financial year</b>		<b>7,230,887</b>	<b>5,965,702</b>

## 1 Accounting policies

The charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Frances & Dick James Court, 35 Langstone Way, London, NW7 1GT. The financial statements are prepared in sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The principal accounting policies adopted and judgements in the preparation of the financial statements are as follows:

### 1.1 Basis of preparation of accounts and assessment of going concern

The financial statements of the charity and subsidiary have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2016.

The charitable group and company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Members of the Council decide whether the use of going concern is appropriate and have considered possible events or conditions that might cast doubt on the ability of the charitable group to continue as a going concern. The Members of the Council make this assessment in respect of a period of one year from the date of approval of the financial statements. In particular, the Members of Council have considered the charitable company's forecast and projections and have considered the potential impacts of the Coronavirus outbreak on the viability of the charitable group. Annual budgets have been revised taking this into account. The charity holds significant reserves and has liquid assets in the form of cash held in short term deposits. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

### 1.2 Consolidated accounts

The group financial statements consolidate the financial statements of the charity and its wholly owned subsidiary, JBD Properties Limited, for the year ended 31 December 2021.

Control is achieved where the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The review of subsidiaries acquired or disposed during the year are included in the statements of financial activities from the effective date of acquisition and up to the effective date of disposal, as appropriate using accounting policies consistent with those of the parent. All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised as the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.



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

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

## 1.4 Fund accounting

The following funds are held by the charity:

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the council.
- designated funds - these are funds set aside by the council out of unrestricted general funds for specific future purposes or projects.
- restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- permanent endowment funds - represent those assets which must be held permanently by the charity.
- expendable endowment funds - represent capital funds which may only be converted into expendable income at the discretion of the Members of Council.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

## 1.5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

## 1.6 Costs allocation

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs are allocated according to the number of staff employed within each activity category. Allocated support costs are re-apportioned amongst cost centres existing within an activity on a percentage basis appropriate to that cost centre.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs. Governance costs are allocated according to the number of staff employed within Fundraising, Property Management and Tenancy Support.

## 1.7 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

## 1.8 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation.

The charity previously adopted a policy of revaluing freehold land and buildings and they were stated at their revalued amount less any subsequent depreciation. The charity has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

<b>Assets under construction</b>	<b>nil</b>
<b>Freehold and long leasehold land &amp; building</b>	<b>nil</b>
<b>Assets in the course of construction</b>	<b>nil</b>
<b>Fixtures and fittings</b>	<b>20%</b>
<b>Office equipment</b>	<b>20%</b>
<b>Motor vehicles</b>	<b>25%</b>

Freehold and long leasehold buildings are not depreciated given the continual maintenance of the buildings to ensure that they remain in sound state of report. The council reviews the valuation of the buildings annually for impairment in its value and they consider that the residual value at the end of their useful economic life will not be less than their present carrying value, no depreciation is charged.

## 1.9 Investments

Fixed asset investments are stated at cost less permanent diminution in value.

Current asset investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

## 1.10 Debtors

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

## 1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity from the date of opening the deposit.

## 1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

## 1.13 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 1.14 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme unless they have exercised their right to opt out of the scheme membership. The money purchase plan is managed by Legal & General and the plan invests contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

## 1.15 Housing association grant

The housing association grant, obtained from the transfer of assets and liabilities from Cavendish Housing Trust, is held as a liability and amortised and released to the Statement of Financial Activities over the useful life of the land and buildings that it was used to purchase.

## 2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimate and associated assumptions are based on a historical experience and other factors that are considered to be relevant. Actual results may differ from the estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### Fixed asset impairment

The freehold land & building is included at cost. No depreciation is charged and the assets are reviewed annually for impairment. This is considered to be a critical accounting estimate in view of the amounts involved and the judgements applied in the review.

## 3 Income

### Group and charity

#### 3.1 Income from donations

£813,917 (2020: £706,484) of which £656,297 was unrestricted (2020: £625,908) and £157,620 was restricted (2020: £80,576).

#### 3.2 Income from other fundraising events

£134,497 (2020: £44,432) of which £134,497 was unrestricted (2020: £42,196) and £nil was restricted (2020: £2,236).

All legacy, rental, management fee, investment, diary and yearbook income was unrestricted in 2021 and 2020.

#### 3.3 Other operating income

Other operating income includes £35,896 (2020: £35,896) of amortised grants taken to income.

#### 4 Total expenditure: Group

	Notes	Fundraising Costs £	Charitable Activities £	Governance Costs £	Support Costs £	2021 Total Costs £	2020 Total Costs £
Salaries	10	142,217	1,177,910	-	352,848	1,672,975	1,587,056
Direct costs	6-9	135,064	1,163,878	31,564	154,135	1,484,641	1,380,550
Depreciation	-	-	23,335	-	-	23,335	27,904
Legal fees	-	-	35,250	-	-	35,250	49,317
Subsidiary costs	14	-	3,320	-	-	3,320	174
<b>Total</b>		<b>277,281</b>	<b>2,403,693</b>	<b>31,564</b>	<b>506,983</b>	<b>3,219,521</b>	<b>3,045,001</b>
Allocation of support expenditure (by number of staff employed)		41,556	465,427	-	(506,983)	-	-
Allocation of governance expenditure (by number of staff employed)		2,587	28,977	(31,564)	-	-	-
<b>2021 Group</b>		<b>321,424</b>	<b>2,898,097</b>	<b>-</b>	<b>-</b>	<b>3,219,521</b>	<b>3,045,001</b>
<b>2020 Group</b>		<b>299,366</b>	<b>2,745,635</b>	<b>-</b>	<b>-</b>	<b>3,045,001</b>	

#### Total expenditure: Charity

	Notes	Fundraising Costs £	Charitable Activities £	Governance Costs £	Support Costs £	2021 Total Costs £	2020 Total Costs £
Salaries	10	142,217	1,177,910	-	352,848	1,672,975	1,587,056
Direct costs	6-9	135,064	1,163,878	17,890	87,211	1,404,043	1,362,778
Depreciation	-	-	23,335	-	-	23,335	27,904
Legal fees	-	-	26,638	-	-	26,638	31,767
<b>Total</b>		<b>277,281</b>	<b>2,391,761</b>	<b>17,890</b>	<b>440,059</b>	<b>3,126,991</b>	<b>3,009,505</b>
Allocation of support expenditure (by number of staff employed)		41,556	465,427	-	(506,983)	-	-
Allocation of governance expenditure (by number of staff employed)		1,466	16,424	(17,890)	-	-	-
<b>2021 Charity</b>		<b>320,303</b>	<b>2,873,612</b>	<b>-</b>	<b>(66,924)</b>	<b>3,126,991</b>	<b>3,009,505</b>
<b>2020 Charity</b>		<b>298,951</b>	<b>2,723,346</b>	<b>-</b>	<b>(12,792)</b>	<b>3,009,505</b>	
Apportionment of allocated costs Support & governance costs			50%	50%			
Expenditure on fundraising costs was £321,424 (2020: £299,366) of which £321,424 was unrestricted (2020: £298,509) and £nil was restricted (2020 : £442).							

## 5 Expenditure on charitable activities Group

	Notes	Property Management £	Tenant Support Costs £	2021 Total Costs £	2020 Total Costs £
Salaries	10	511,577	666,333	1,177,910	1,137,886
Direct costs	7	1,068,944	94,934	1,163,878	1,053,372
Depreciation	-	-	23,335	23,335	27,904
Legal fees	-	35,250	-	35,250	49,317
Support costs	-	232,714	232,714	465,428	456,098
Governance costs	-	14,489	14,489	28,978	20,884
Subsidiary costs	14	3,320	-	3,320	174
<b>2021 Group</b>	-	<b>1,866,294</b>	<b>1,031,805</b>	<b>2,898,099</b>	<b>2,745,635</b>
<b>2020 Group</b>	-	<b>1,738,690</b>	<b>1,006,945</b>	<b>2,745,635</b>	<b>-</b>

## Expenditure on charitable activities Charity

	Notes	Property Management £	Tenant Support Costs £	2021 Total Costs £	2020 Total Costs £
Salaries	10	511,577	666,333	1,177,910	1,137,886
Direct costs	7	1,068,944	94,934	1,163,878	1,053,372
Depreciation	-	-	23,335	23,335	27,904
Legal fees	-	35,250	-	35,250	31,767
Support costs	-	232,714	232,714	465,427	456,097
Governance costs	-	8,212	8,212	16,423	16,318
<b>2021 Charity</b>	-	<b>1,856,697</b>	<b>1,025,528</b>	<b>2,882,223</b>	<b>2,723,344</b>
<b>2020 Charity</b>	-	<b>1,718,684</b>	<b>1,004,663</b>	<b>2,723,347</b>	<b>-</b>



## 6 Fundraising costs Group and Charity

	2021 £	2020 £
Year book and diary expenditure	13,764	16,162
Fundraising IT administration costs	16,909	-
Events	31,601	24,656
Advertising and appeal costs	49,441	48,335
Campaign and public relations fees	16,917	46,691
Legacy costs	6,432	7,039
<b>Direct costs</b>	<b>135,064</b>	<b>142,883</b>

## 7 Property management costs Group and Charity

	2021 £	2020 £
Rates	65,130	60,764
Insurance	54,407	37,869
Light & heat	125,390	124,707
Repairs, maintenance and refurbishment	710,971	650,623
Cleaning	18,692	20,263
Gardening	57,920	48,213
Telephone & sundries	36,434	40,219
<b>Direct costs</b>	<b>1,068,944</b>	<b>982,658</b>
<b>Tenant support costs</b>		
Entertaining & events and tenant support	35,574	26,282
Prospective tenant costs	22,192	10,340
Motor & travel expenses	14,320	12,869
Ambulance & minibus	22,848	21,223
<b>Direct costs (excluding staff costs)</b>	<b>94,934</b>	<b>70,714</b>
<b>Total direct charitable activities costs</b>	<b>1,163,878</b>	<b>1,053,372</b>

## 8 Governance costs Group and Charity

	2021 £	2020 £
<b>Auditor's remuneration</b>		
-audit services	17,890	20,520
-other services	-	2,263
Governance costs	13,674	-
<b>Direct costs</b>	<b>31,564</b>	<b>22,783</b>

## 9 Support costs Group and Charity

	2021 £	2020 £
Staff recruitment and training	29,116	20,684
Telephone	25,370	22,837
Bookkeeping and accountancy fees	3,038	10,193
Printing, postage and stationery	7,013	6,064
General insurance	18,049	31,465
Office repairs	16,080	1,978
Computer costs	31,955	27,299
Bank and credit card charges	4,680	4,612
Bad debts written off	(10,637)	8
Bank interest	20,450	30,324
General	9,021	6,048
<b>Support costs - direct costs</b>	<b>154,135</b>	<b>161,512</b>

## 10 Salaries Group and Charity

	Fundraising Expenditure	Charitable Expenditure		Support Costs	2021 Total Costs	2020 Total Costs
		Tenant support	Property management			
House managers and cleaners	-	345,382	-	-	345,382	348,042
Property and housing management	-	-	511,577	-	511,577	467,454
Tenants support	-	311,801	-	-	311,801	283,798
Campaign team - 2/3	142,217	-	-	-	142,217	113,121
Campaign team - 1/3	-	-	-	71,108	71,108	56,560
Administration	-	-	-	281,740	281,740	279,489
Independent Living	-	9,150	-	-	9,150	38,592
<b>Total salary expenditure</b>	<b>142,217</b>	<b>666,333</b>	<b>511,577</b>	<b>352,848</b>	<b>1,672,975</b>	<b>1,587,056</b>

## 11 Staff costs Group and Charity

	2021 £	2020 £
Salaries	1,468,431	1,408,118
Social security costs	134,178	128,454
Pension costs	55,840	50,484
Redundancy costs	14,526	-
<b>Total</b>	<b>1,672,975</b>	<b>1,587,056</b>

The number of employees who received salaries and employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2021	2020
In the band £60,001- £70,000	1	-
In the band £70,001- £80,001	-	1
In the band £80,001- £90,000	1	1
In the band £110,001-£120,000	1	1

**The pension costs relating to these employers were £13,500 (2020: £12,495)**

The key management personnel of the charity comprise the Members of the Council, the Chief Executive Officer, the Property Development Director and the Head of House Management and Tenancy Support. The total salary and benefits of the key management personnel were £317,078 (2020: £343,756).

No remuneration was paid in the year to Members of the Council or their connected persons (2020: £nil) nor were expenses reimbursed to them.

**Average number of employees, including part-time staff, during the year was as follows:**

	2021	2020
Direct charitable work	50	49
Fundraising	5	5
Support	6	6
<b>Total</b>	<b>61</b>	<b>60</b>

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Approximately 160 (2020: 160) volunteers continue to support the professional team and the tenants. This includes 100 longstanding volunteers plus additional 60 'Covid 19' volunteers who befriended and shopped for tenants during lockdown. With the support of the volunteers, the tenants are able to enjoy the privacy of their own mobility apartment and the opportunity to be part of the community when they choose. The wide range of clubs and activities that is provided is designed to reflect the wide range of interests of the tenants.

## 12 Tangible fixed assets Group

	Freehold and Long Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Office Equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2021	55,308,654	2,979	99,179	98,287	55,509,099
Additions	284,689	-	15,000	-	299,689
Disposals	-	(2,979)	(45,000)	(22,946)	(70,925)
At 31 December 2021	55,593,343	-	69,179	75,341	55,737,863
<b>Depreciation</b>					
At 1 January 2021	1,631,116	2,979	91,530	43,672	1,769,297
Charge for the year	-	-	7,649	15,686	23,335
Eliminated on disposal	-	(2,979)	(30,000)	(22,946)	(55,925)
At 31 December 2021	1,631,116	-	69,179	36,412	1,736,707
<b>Net book values</b>					
At 31 December 2021	53,962,227	-	-	38,929	54,001,156
At 31 December 2020	53,677,538	-	7,649	54,615	53,739,802

(i) Land and buildings and fixtures and fittings are used directly for charitable purposes. Motor vehicles are used for care and campaign purposes, and direct charitable purposes. Office equipment is used in the management and administration of the society.

(ii) The freehold properties are deemed to be carried at cost, representing the frozen valuation as at 1 January 2014, as permitted under the transitional arrangements to FRS102. The historical cost of the freehold properties included in the valuations amounted to £34,344,817.

## Tangible fixed assets Charity only

	Freehold and Long Leasehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Office Equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2021	55,617,809	2,979	99,179	98,287	55,818,254
Additions	328,503	-	15,000	-	343,503
Disposals	-	(2,979)	(45,000)	(22,946)	(70,925)
At 31 December 2021	55,946,312	-	69,179	75,341	56,090,832
<b>Depreciation</b>					
At 1 January 2021	1,631,116	2,979	91,530	43,672	1,769,297
Charge for the year	-	-	7,649	15,686	23,335
Eliminated on disposal	-	(2,979)	(30,000)	(22,946)	(55,925)
At 31 December 2021	1,631,116	-	69,179	36,412	1,736,707
<b>Net book values</b>					
At 31 December 2021	54,315,196	-	-	38,929	54,354,125
At 31 December 2020	53,986,694	-	7,648	54,615	54,048,957



### 13 Investment properties - Group and Company

Fair value	2021 £	2020 £
At 1 January	-	885,000
Revaluation	-	(37,513)
Disposal	-	(847,487)
<b>At 31 December</b>	<b>-</b>	<b>-</b>

### 14 JBD Properties Limited

Jewish Blind & Physically Handicapped Society has a wholly-owned trading subsidiary, JBD Properties Limited, a company incorporated and registered in England and Wales, company number 09174972. The principal activity of this company is the development of properties. All profits are donated to the charity by gift aid. The charity owns the entire issued share capital of 1,000 ordinary shares of £1 each. A summary of the results is shown below:

Profit and loss account	2021 £	2020 £
Turnover	302,574	25,930
Cost of sales	(280,525)	(17,550)
Administrative expenses	(4,259)	(5,154)
<b>Profit for the financial year</b>	<b>17,790</b>	<b>3,226</b>

Balance Sheet	2021 £	2020 £
Current assets:	416,740	92,470
Debtors	146,613	183,848
Cash at bank and in hand	563,353	276,318
Creditors: amounts falling due within one year	(562,166)	(275,131)
<b>Net current assets</b>	<b>1,187</b>	<b>1,187</b>
Capital and reserves:	1,000	1,000
Called up share capital	187	187
<b>Profit and loss reserves</b>	<b>1,187</b>	<b>1,187</b>

## 15 Debtors

Amounts falling due within one year:	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Rent receivable	63,491	137,915	63,491	137,915
Amount due from subsidiary undertaking	-	-	476,327	208,537
Taxation recoverable	-	3,961	-	-
Other debtors	30,528	6,470	4,870	6,470
Prepayments and accrued income	889,231	500,328	889,231	500,328
<b>Total</b>	<b>983,250</b>	<b>648,674</b>	<b>1,433,919</b>	<b>853,250</b>

## 16 Investments Group and Charity

	2021 £	2020 £
Market value at 1 January 2021	5,771	6,550
Unrealised gain/(loss) in year	1,536	(779)
Market value at 31 December 2021	7,307	5,771
<b>Historical cost at 31 December 2021</b>	<b>14,246</b>	<b>14,246</b>

Represented by: UK quoted investments		2021 £	2020 £
468	Ordinary shares of 10p in Lloyds Banking Group plc	224	171
564	Ordinary shares of 25p in Barclays plc	1,060	827
89	Ordinary shares of 6.17p in Centrica plc	63	41
547	Ordinary shares of 11.39p in National Grid plc	5,960	4,732
<b>Total</b>		<b>7,307</b>	<b>5,771</b>

## 17 Creditors: amounts falling due within one year

Amounts falling due within one year:	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	51,206	63,803	26,585	63,603
Building retention monies	176,424	176,424	118,206	118,206
Other creditors	263,428	263,427	263,428	263,427
Accruals and deferred income	52,986	53,964	441,064	111,590
Bank loans	38,103	37,911	38,103	37,911
Other taxation and social security	-	-	-	-
<b>Total</b>	<b>582,147</b>	<b>595,529</b>	<b>887,386</b>	<b>594,737</b>

Included in accruals and deferred income is £14,002 of rental income deferred at the end of 2021 (2020: £17,291). Included in other creditors is pension creditor of £8,718 (2020: £8,210).

## 18 Creditors: amounts falling due over one year

Amounts falling due over one year	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loan	217,355	219,562	217,355	219,562
Housing corporation grant	1,471,737	1,507,633	1,471,737	1,507,633
<b>Total</b>	<b>1,689,092</b>	<b>1,727,195</b>	<b>1,689,092</b>	<b>1,727,195</b>
<b>Analysis of creditor:</b>				
Repayable between one and two years	38,312	38,103	38,312	38,103
Repayable between two and five years	116,395	115,642	116,395	115,642
Repayable after five years	1,534,385	1,573,450	1,534,385	1,573,450
<b>Total</b>	<b>1,689,092</b>	<b>1,727,195</b>	<b>1,689,092</b>	<b>1,727,195</b>

The Bank loan and Housing Corporation grant were transferred from Cavendish Housing Trust on 1 January 2020. The Bank loan was repayable in instalments over a 60-year period from March 1985 and is secured by a specific charge on a housing property. It bears interest at a fixed rate of 9.25% per annum. The housing corporation grant is amortised and released to the Statement of Financial Activities over the useful life of the land and buildings it was used to purchase.

## 19 Endowment funds

	Jewish Association for Physically Handicapped £	J N Somers Charitable Will Trust £	The Frances and Dick James Charitable Settlement £	Total £
Grant received in 2001	-	1,000,000	-	1,000,000
Grant received in 2003	-	-	400,000	400,000
Grant received in 2004	-	-	200,000	200,000
Grant received in 2005	77,337	-	-	77,337
Adjustment on revaluation	-	246,682	152,764	399,446
Transfer to general funds	-	(74,802)	(45,165)	(119,967)
<b>Total</b>	<b>77,337</b>	<b>1,171,880</b>	<b>707,599</b>	<b>1,956,816</b>
<b>Net Income at 1 January 2021</b>				
Income for year	-	-	-	-
Expenditure	-	-	-	-
Net Income at 31 December 2021	-	-	-	-
<b>Fund balance 31 December 2021</b>	<b>77,337</b>	<b>1,171,880</b>	<b>707,599</b>	<b>1,956,816</b>
<b>Fund balance 31 December 2020</b>	<b>77,337</b>	<b>1,171,880</b>	<b>707,599</b>	<b>1,956,816</b>

The J N Somers and F & D James funds represent the value of permanent endowment funds donated to the Society for the specific purpose of contributing towards the costs of sheltered housing.

The Jewish Association for the Physically Handicapped fund represents an expendable endowment fund which was donated to provide for the needs of Jewish physically disabled persons.

## 20 Restricted funds Group and Charity

The restricted funds comprise the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

2021	Balance at 01.01.2021 £	Movement in Funds		Transfer from Unrestricted Funds	Balance at 31.12.2021 £
		Income £	Expenditure £		
Milne Court fund	6,000	16,250	(22,250)	-	-
School project fund	19,876	-	(7,176)	-	12,700
Tenant event fund	6,089	350	(6,439)	-	-
Tenant event fund tenant funded	165	820	(985)	-	-
Buildings fund	-	36,469	(36,469)	-	-
Minibus fund	-	39,508	(39,508)	-	-
Independent Living	43,414	710	(9,150)	-	34,974
CRC2	-	25,000	-	(25,000)	-
Coniston Court	-	37,500	-	(37,500)	-
Other	10,636	1,013	(8,947)	-	2,702
<b>Total</b>	<b>86,180</b>	<b>157,620</b>	<b>(130,924)</b>	<b>(62,500)</b>	<b>50,376</b>
2020	Balance at 01.01.2020 £	Movement in Funds		Transfer from Unrestricted Funds	Balance at 31.12.2020 £
		Income £	Expenditure £		
Milne Court fund	6,000	-	-	-	6,000
School project fund	15,318	5,000	(442)	-	19,876
Tenant event fund	11,119	7,900	(12,369)	-	6,650
Tenant event fund Yaron Taal	-	4,500	(5,061)	-	(561)
Buildings fund	5,000	57,851	(73,246)	10,395	-
Tenant grant funded	-	1,438	(1,273)	-	165
Independent Living	53,333	326	(10,245)	-	43,414
CRC2	-	5,000	-	(5,000)	-
Other	11,697	798	(1,304)	(555)	10,636
<b>Total</b>	<b>102,467</b>	<b>82,813</b>	<b>(103,940)</b>	<b>4,840</b>	<b>86,180</b>

### Transfers of funds

The transfer of funds represents the purchase of buildings and refurbishment. The purchases have fulfilled the restrictions and the costs have been transferred to general funds.



## 21 Unrestricted funds

The restricted funds comprise the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

Group	Building Fund £	Fixed Assets Fund £	Planned Maintenance Fund £	General Funds £	Total Funds £
At 1 January 2021	4,541,539	50,352,690	500,000	600,000	55,994,229
Net income for year before transfers	-	-	(500,000)	2,385,904	1,885,904
Gain on investment	-	-	-	1,536	1,536
Transfers	658,461	263,691	1,527,788	(2,387,440)	62,500
<b>At 31 December 2021</b>	<b>5,200,000</b>	<b>50,616,381</b>	<b>1,527,788</b>	<b>600,000</b>	<b>57,944,169</b>

Charity	Building Fund £	Fixed Assets Fund £	Planned Maintenance Fund £	General Funds £	Total Funds £
At 1 January 2021	4,541,539	50,661,845	500,000	622,519	56,325,903
Net income for year before transfers	-	-	(500,000)	2,408,552	1,908,552
Loss on investment	-	-	-	-	-
Transfers	658,461	307,505	1,527,788	(2,431,254)	62,500
<b>At 31 December 2021</b>	<b>5,200,000</b>	<b>50,969,350</b>	<b>1,527,788</b>	<b>599,817</b>	<b>58,296,955</b>

The Council of Members has reviewed the designated funds and has initiated a number of transfers so that the final balances represent a more accurate picture of the funds held in line with its current strategy.

Building Fund - This includes the development costs for Ephraim Court to be spent in the next 24 months. Planned Maintenance Fund - funds set aside for the planned maintenance works in 2022. Fixed Asset Fund - this represents the net book value of the total fixed assets used by the charity which are not included in Endowment funds. Transfers to and from the fund represent the proportionate amount in net book values.

## 22 Analysis of net assets between funds

2021	Endowment Funds £	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Fixed assets	1,879,479	-	52,121,677	-	54,001,156
Net current assets	77,337	50,376	6,694,229	817,355	7,639,297
Creditors over one year	-	-	(1,471,737)	(217,355)	(1,689,092)
<b>Total net assets at 31 December 2021</b>	<b>1,956,816</b>	<b>50,376</b>	<b>57,344,169</b>	<b>600,000</b>	<b>59,951,361</b>

2020	Endowment Funds £	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Fixed assets	1,879,479	-	51,860,323	-	53,739,802
Current assets	77,337	86,180	5,041,539	819,562	6,024,618
Current liabilities	-	-	(1,507,633)	(219,562)	(1,727,195)
<b>Total net assets at 31 December 2020</b>	<b>1,956,816</b>	<b>86,180</b>	<b>55,394,229</b>	<b>600,000</b>	<b>58,037,225</b>

## 23 Cash generated from operations

Net movement in funds for the year	2021 £	2020 £
Net movement in funds for the year	1,914,136	1,915,385
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	23,335	27,904
Unrealised (gains)/losses on investments	(1,536)	38,292
Interest income	(2,091)	(18,563)
Dividend income	(269)	(243)
Interest paid	20,450	30,324
Release of housing grant	(35,896)	(35,896)
Gain in disposal of fixed asset	-	-
(Increase)/decrease in trade and other debtors	(334,576)	41,430
Increase/(decrease) in trade and other creditors	(13,574)	(17,512)
<b>Cash generated from operations</b>	<b>1,569,979</b>	<b>1,981,121</b>

Net Debt Reconciliation	1 January £	Cash Flows	31 December £
Cash at bank and in hand	5,965,702	1,265,185	7,230,887
Bank loan	(221,577)	1,841	(219,736)
<b>Total</b>	<b>5,744,125</b>	<b>1,267,026</b>	<b>7,011,151</b>

## 24 Operating lease commitments

Amounts falling due within one year:	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts due within one year	17,263	4,535	17,263	4,535
Amounts due between two and five years	41,967	8,661	41,967	8,661
Amounts due after five years	2,866	-	2,866	-
<b>Total</b>	<b>62,096</b>	<b>13,196</b>	<b>62,096</b>	<b>13,196</b>

## 25 Legal status of the Society

The Society is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

## 26 Related party transactions

Jewish Blind & Physically Handicapped Society has a wholly owned trading subsidiary, JBD Properties Limited. During the year, JBD Properties invoiced Jewish Blind & Physically Handicapped Society (JBDS) £nil (2020: £nil) (gross) and accrued costs of £302,525 (2020: £nil) for the Bushey Heath Development costs. At the year end, £476,327 (2020: £208,537) was owed from JBD Properties Limited.

During the year, Stewart Partners provided payroll services totalling £2,822 (2020: £2,767) to Jewish Blind & Physically Handicapped Society. At the year end, there were £nil amounts outstanding (2020: £nil). Stewart Partners is controlled by close family of one of the Trustees.

## 27 Cavendish Housing Trust

The assets and liabilities of Cavendish Housing Trust Limited were transferred to the Jewish Blind and Physically Handicapped Society on the 1st January 2020. The total assets were £9,274,743. Cavendish Housing Trust Limited was a Housing Trust where the majority of the Trustees were also Trustees of Jewish Blind & Physically Handicapped Society.

