

JUBILEE HOUSE CARE TRUST LTD

England & Wales · Charity number 298074

Details

Other names	THE JUBILEE HOUSE CARE TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	02161953
Registered	1987-11-27
Register	View on the Charity Commission register

Contact

Address
The Jubilee House Care Trust Ltd
6 Silver Court
Watchmead
Welwyn Garden City
Hertfordshire
AL7 1LT

Phone 01707390107

Email finance@jubileehouse.com

Website www.jubileehouse.com

Activities

Objects: TO ESTABLISH AND PROVIDE QUALITY CARE AND TRAINING TO THOSE WITH DISABILITIES, INCLUDING LEARNING DISABILITIES TO MAINTAIN OR IMPROVE THEIR QUALITY OF LIFE AND TO HELP THEM LIVE AS INDEPENDENTLY AS POSSIBLE.

Activities: To provide quality care and training to those with disabilities, including learning disabilities and autism to maintain or improve their quality of life and to help them live as independently as possible.

Classification

- **How:** Provides Services
- **What:** Education/training, Disability, Accommodation/housing
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED (IN PRACTICE HERTFORDSHIRE)
- Enfield
- Essex
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,819,439	£3,801,443	£1,953,848	122
2024-03-31	£3,838,991	£3,979,050	£1,937,098	125
2023-03-31	£3,414,178	£3,554,123	£2,068,563	120
2022-03-31	£2,763,720	£2,720,168	£2,208,507	65
2021-03-31	£2,550,963	£2,525,896	£2,099,883	64

Trustees

Name	Role	Appointed
Steven Stokes	Chair	2005-02-15
David Salisbury		2021-01-28
Elizabeth Ellen Irvine		2023-01-26
Karen Ida Lithgow HArrison		2025-07-23
Philip Kelsey		2018-11-22
Susan Marie Darker		2024-07-25

JUBILEE HOUSE CARE TRUST LTD

England & Wales - Charity number 298074

Accounts

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Key Management	Steve Stokes, Chair
Personnel: Directors and Trustees	Susan Darker (appointed 25 July 2024) Anjan Banerjee (resigned 20 November 2024) Elizabeth Irvine Karen Harrison (appointed 23 July 2025) Philip Kelsey Ade Onagoruwa David Salisbury Brett Hussey (resigned 17 December 2024) James Johnson (resigned 26 June 2024) Antaneyrajah Mariyadas (resigned 3 February 2025) Gillian Forward (resigned 17 April 2024)
Key Management	Jon Pratten, Chief Executive Officer
Personnel: Managers	Cathy Eames, Head of Finance (appointed 3 June 2024) Jane Johnstone, Head of Finance (resigned 24 April 2024) Helen Hargreaves, Head of HR Jai Bryant, Registered Manager Jonquil Close Sam Perry, Head of Operations Alaina Coates, Registered Manager Supported Living & Lincoln Close Julie O'Connor, Registered Manager The Pines (resigned 27 June 2024) Ann-Deen White, Registered manager The Pines (appointed 1 July 2024)
Company registered number	02161953
Charity registered number	298074
Registered office	Suite 2 6 Silver Court Watchmead Welwyn Garden City United Kingdom AL7 1LT
Independent auditors	Hillier Hopkins LLP Chartered Accountants Statutory Auditor Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025

Bankers

Barclays Bank
51 High Street
Hoddesden
Hertfordshire
EN11 8TG

CCLA Investment Management Ltd
85 Queen Victoria Street
London
EC4V 4ET

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge
Kent
TN9 1BE

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charitable Company for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our key business approaches in 2023/24 to 2024/25 have been:

- To work with the most current government guidance in relation to the Health and Social care sector
- To reorganise the charity services and focus on the financial health of the organisation.

We have continued to safely protect the Individuals we support and care for, maintaining our ratings with CQC.

As an organisation we continue to be impacted by the shortage of Social Care staff and restrictions on funding from local and central government. We are working in line with all government guidance in place for the Health and Social care sector. It remains the responsibility of the senior leadership team to direct and deliver the response required in line with recommended guidance and to ensure that the risks for each service are managed effectively. Each service has a Service Improvement Plan and appropriate Risk Assessments in place giving details of the responses required in the event of individuals we support and wider business risks.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities

a. Objectives and activities

Jubilee House Care Trust provides quality care and support to those with disabilities (including learning disabilities), to enhance their quality of life and to empower them to live as independently as possible. Our ambition is that adults and children with learning disabilities should lead happy and fulfilled lives, whilst our strategy for achieving this is to provide quality support and care by understanding the needs of the individuals and their families.

We are based across Hertfordshire, but our Individuals come from within Hertfordshire as well as the surrounding counties and several London boroughs.

We offer a range of services for children and adults with learning disabilities ranging from residential care and supported living to short breaks and outreach services.

In everything that we do we aim to demonstrate our key values: a culture that is open and honest; a supportive and caring environment for both Individuals and staff; and an expectation of continual improvement.

Residential Services

We have one residential services, Jonquil Close, which provides support to six adults who live with Jubilee House on a permanent basis. This residential service caters for differing levels of need, which frequently involve physical, as well as learning disabilities. They are supported to access the community in a group or individual basis. Individuals are supported and encouraged to maximise their full potential in all aspects of their daily living.

Supported Living

For the majority of the year, we operated a small, supported living scheme in Stevenage for a young adult. This closed at the start of 2025 after funding for the service made it financially unviable. We are now in the process of repurposing this service, with registration with Ofsted progressing.

Short Breaks Services

The three original short break centres continued to run throughout the year with some team changes in the Senior Management layer. The Pines and Peartree Short Breaks Centre cater for young people and children between the ages of 5 and 18, while Meadows Short Breaks Centre caters for adults between the ages of 18 and 65. We now have a total of 15 beds across the three services and have been able to extend the level of support offered within Hertfordshire.

We have extended the short break services to include one of our Lincoln Close properties to support young people. Support here is tailored around each person's specific requirements and can range from outreach services to providing a setting for education and activities. This service has come under pressure because of the need to take emergency placements due to a shortage of places within Hertfordshire.

Our Hazelmere service has been providing support and accommodation for individuals reaching adulthood who need a service to help them transition back to their families or to an adult service. We commenced providing support in December 2019 on an outreach basis and this has developed into a service for people to transition.

All four services can provide a variety of short breaks ranging from tea visits of a few hours to longer stays of several days or more. While our contract with Hertfordshire County Council utilises the bulk of the placements, we are always able to also provide services to individuals from other areas or to those with personal budgets in Peartree and Meadows. All our centres are well-equipped to deal with physical and learning disabilities, with

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

hoists and specialist bathroom equipment available if required. Activities at all three services are predominantly centre based, with a wide range of activities tailored to the individual interests, ability and ages of the participants, but all services also utilise our wheelchair-friendly transport services to get out and about in the community as much as possible. All services retained a 'Good' rating from Ofsted and the team continued their work to improve the ratings and maintain compliance.

b. Volunteers and Grant Income

This year the higher Cost-of-Living issue has impacted on volunteering, fundraising and Grants locally and nationally. The other major impact has been the management team have been focussing predominantly on the identification and delivery of efficiency. Community fundraising has been significantly affected for all charities as income is squeezed which has led to charities relying on Grants and Trusts to help them plug the income gaps. Grant making bodies have reported a very significant rise in funding request applications which has meant that competition for grant awards is high.

Volunteers

This financial year the volunteers helped with fundraising, PR, supporting people and carrying out projects to improve our service provisions. A significant input was from local businesses and trusts.

Grant and Donations

Our Volunteer and Grant Coordinator submitted 58 grant and partnership applications for a total of value of £822,000. Due to these being larger applications and the overall position in the fund raising space we were unsuccessful in being awarded any funds. We did receive £21,626 worth of charitable activity and various donations, including a significant donation from one of the families we support.

c. Public Benefit

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission General Guidance on Public Benefit, when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

d. Commercial Activities

With the acute financial pressures facing the social care sector and Jubilee House, the Board of Trustees agreed that more time and effort should be focussed on generating unrestricted funds from associated commercial activities. The first of these is the creation of a Vinted online store to sell donated clothes and other items. This shop generated £954 until the end of February when we decided to stop due to the impact on the office teams time. Other activities continue to be reviewed and assessed for their suitability and ongoing development of new ideas will continue.

e. Savings Plan

The senior team produced a Savings Plan at the beginning of 2025 and have identified a possible £140,000 of savings associated with staff changes, reduction of supplier spend, investments, etc.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Main achievements of the Charitable Company

Throughout 2024/25 we have worked towards the following objectives:

- **Keeping our Individuals and Team safe**

Our primary focus has been to continue protecting the people we support and our team from external health challenges and procedural risks. We have successfully completed this and it remains our ongoing top priority.

- **Loss Making Services**

The review of the residential and supported living contracts with HCC to bring them back to a point where they each make a financial surplus was completed. We have had to make some tough decisions about our services, repurposing Lincoln Close to a childrens short breaks service.

- **Grow and diversify our revenue**

The focus on mitigating the higher Cost-of-Living impacted our ability to focus on volunteering, fundraising and Grants locally and nationally. Community fundraising has been significantly affected for all charities as available grants have been squeezed. Grant making bodies have reported a very significant rise in funding request applications, whilst we have seen a drop in available funds which has meant the success of grant awards has been low. Our strategy to target the larger funds has also not been successful and we took the choice to stop resourcing from the central team for this work at the end of 2024. We are also ineligible for most small to midsized grants due to our turnover or reserves levels.

- **New Ofsted Setting**

We completed the process of registering 43 Lincoln Close as a new Ofsted service to allow children and young people between the ages of 5 and 18 to use the building in a short breaks capacity. The funding for the service has come from the HCC and NHS budgets. We have been able to accommodate up to 12 children and young people, and have navigated as best we could the complexities of taking emergency placements from HCC.

- **Recruitment and Retention**

The recruitment of new staff remained a major challenge for the charity as the volume of people wanting to work in Social Care reduced and competition from local commercial and other care providers increased. We agreed to split the salary increase for the Operations team and core Support functions, so the largest raise went to support staff and operational management. We recruited 30 staff between April 24 and March 25 compared to 47 staff for the same period in the previous year.

Financial review

a. Results for the year

- Jubilee House's income for 2024/25 was £3,819,439 (2023/24: £3,838,991), a decrease of £19,552.
- Resources expended for the same period were £3,801,443 (2023/24: £3,979,050), a decrease of £177,607.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

- Net losses on investment were £1,246 (2023/24 £8,595 gain) and other net gains were £nil (2023/24: £nil) which gave a surplus for the year of £16,750 (2023/24: £131,464 deficit).

During the financial year of 2024/25 Jubilee House made significant changes to the financial processes and team to improve the level of reporting and cost control reviewing all elements of expenditure.

Cost savings have been made but our individual staff costs have increased considerably with inflationary pay rises, increases in both the Minimum Wage and National Insurance set by the government have not been matched by the annual uplifts from the County Council. The reduction in overall staff costs shown on page 27 relate to the closure of unprofitable services or movement towards the setting up of more Ofsted registered services.

Cash and cash equivalent have decreased by £207,086 to £788,762 at 31st March 2025. The decrease is primarily due to substantial funds received in advance in the year to 31st March 2024 being utilised in 2024/25.

b. Reserves policy

The reserves policy remains unchanged. A number of designated funds exist to more clearly distinguish between funds required for contingency purposes, funds earmarked for specific projects, and funds tied up in business assets.

A full breakdown of the reserves is shown in Note 17 Statement of Funds on page 31, and this shows that out of total reserves of £1,953,848 designated reserves now total £2,045,774. Of this £350,000 has been set aside for Business Contingency, representing around 76% of the average spending of our two largest contracts for six months, which would provide sufficient funds to ensure the continuation of the business if these contracts were lost.

Funds held in business assets comprise:

- Property Reserve - £1,522,175 (representing Jubilee House's properties, net of outstanding mortgages)
- Fixed Assets - £173,599
- Restricted Funds - £29,522

c. Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on events.

The Trustees considered the impact of the financial result made in the year, the growing difficulty in recruitment and changes in the UK workforce. The charity understands the impact of the loss of associated with certain services and its broader effect on the charity this financial year and understands the urgency for the savings plan to be fully delivered.

The charity has good cash and reserves position at the time of approval of these financial statements. Having made an assessment, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

The Jubilee House Care Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 37 members of the Company, an increase from 31 in the previous year.

b. Methods of appointment or election of Trustees

We source new trustees through personal recommendation, advertising or by a targeted approach. All new trustees undergo personal effectiveness interviews as part of the recruitment process in line with our safeguarding policy and must be cleared by the Data Barring Service, and we follow the Charity Commission's guidelines on recruitment at each Annual General Meeting, one third of Board members retire by rotation, with the option to stand for re-election.

c. Policies adopted for the induction and training of Trustees

New trustees undergo an induction process which includes visits to all services and introductions to key staff: they are also mentored by an existing Board member. They receive a Trustee Handbook outlining the specific responsibilities and expectations of both them and the Company. Ongoing training is offered to all trustees and they are encouraged to regularly visit Jubilee House services and to participate in Jubilee House events.

d. Organisational structure and decision-making policies

Normally, the Board of Trustees meets monthly, and there are bi-monthly sub-committees which cover finance, operations and governance, as well as a remuneration committee which meets annually. Each sub-committee is chaired by a Trustee and also has senior management representation. Since March 2020 the Board has changed to virtual meetings. The Chief Executive (Jon Pratten) is appointed by the trustees to manage the day to day operations of the charity.

e. Related party relationships

None of our Trustees receive remuneration or other benefit from their work with the charity. A register of Trustees' and senior managers' interests is maintained and updated on an annual basis, and Trustees are excluded from decision making in any circumstances where they have a personal interest.

f. Pay policy for key management personnel

The Directors, who are also the Trustees, consider that the board of directors and the management team (comprising Chief Executive, Head of Operations, Head of Finance, Head of HR, and the Registered Managers of the individual services), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis.

Pay awards for all staff are reviewed by the Remuneration Committee which meets annually and the recommendations for increases or bonuses are then approved by the Board of Trustees.

g. Risk management

The Trustees have a risk management strategy which comprises:

- A formal risk management process whereby each sub-committee is responsible for identifying and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

reviewing the business risks falling within its own area of concern, with overall overview by the full Board of Trustees.

- The establishment of policies, systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity.

Our key risk is that of a failure to adequately safeguard Individuals or to provide good quality care. To protect against this, we have a robust set of policies and procedures ensuring that Individuals are safeguarded: a rigorous recruitment process including DBS check and personal effectiveness interview; a comprehensive induction process for new staff and an ongoing training programme for existing staff; external quality monitoring audits; a clear policy on whistleblowing; comprehensive Exit Interviews and comprehensive health and safety policies.

In a financial climate where statutory funding for learning disabilities is becoming ever tighter, the key financial risks facing the charity are increasing agency costs as staff recruitment is become more and more difficult due to hourly rates, comparative jobs that pay more and the whole Social Care sector losing favour since the Pandemic. There is also a risk of failure to control our costs, not keep pace with increasing inflation and being unsuccessful in renegotiating our contracts. Staff costs make up most of our cost base, and in an area of high employment attracting staff at a competitive salary is challenging. Currently services are predominantly provided to Hertfordshire County Council, and our aim is to diversify our revenue base to increase the proportion of our revenues that are received from grant funding, or from other contractual sources. We are investigating new partnerships with other organisations which will enable us to do this.

Loss of key management personnel has also been identified as a key risk, which we mitigate by regular benchmarking of salaries, an increased management team and overlapping skillsets.

With the Data Protection Act 2018 implementing the requirements of the EU General Data Protection Regulations we have continued to review our data protection environment to ensure that we comply with the new regulations. We have a comprehensive training programme for all new staff on the requirements of the regulations.

Plans for future periods

We continue to focus on expanding the size and services offered by the charity so we can continue to extend our operating efficiencies, lower our central costs and give a greater degree of financial security to our future.

We are now operating 3 children's short break centres as well as an adult short break centre. This makes Jubilee House the largest provider of Childrens Short Breaks service in Hertfordshire.

Due to pressures in staff recruitment and hourly pay rates being offered by competitors, the operational staff salaries will need a substantial increase in April 2026 if Jubilee House would like to remain a competitive employer in and around Hertfordshire.

We also have the opportunity to take on more transition opportunities where people are moving from local hospitals, and other services, back into the community and family life.

We continue to be focussed on growth and diversification, both by tendering for new services in Hertfordshire or the surrounding counties and by increasing the amount of support provided under our existing services.

We are continuing to work to increase the percentage of our income which comes from grant funding however this has been very challenging this year. We are devoting more energy to building up relationships with local organisations to increase our visibility in the local community to facilitate this.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods (continued)

We also continue to improve our cost-effectiveness by further developing our use of technology to run our business.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


.....
Steve Stokes

Chair

Date: 27 November 2025

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

Opinion

We have audited the financial statements of The Jubilee House Care Trust Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

THE JUBILEE HOUSE CARE TRUST LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

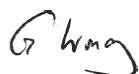
We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and relevant tax legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Wong BFP FCA (Senior Statutory Auditor)

for and on behalf of
Hillier Hopkins LLP
Chartered Accountants
Statutory Auditor
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Date: 28 November 2025

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	-	21,626	21,626	22,143
Charitable activities	4	3,760,487	-	3,760,487	3,800,648
Investments	5	37,326	-	37,326	16,200
Total income		3,797,813	21,626	3,819,439	3,838,991
Expenditure on:					
Raising funds	6	16,242	-	16,242	19,968
Charitable activities	7	3,778,289	6,912	3,785,201	3,959,082
Total expenditure		3,794,531	6,912	3,801,443	3,979,050
Net income/(expenditure) before net (losses)/gains on investments		3,282	14,714	17,996	(140,059)
Net (losses)/gains on investments		(1,246)	-	(1,246)	8,595
Net movement in funds		2,036	14,714	16,750	(131,464)
Reconciliation of funds:					
Total funds brought forward		1,922,290	14,808	1,937,098	2,068,562
Net movement in funds		2,036	14,714	16,750	(131,464)
Total funds carried forward		1,924,326	29,522	1,953,848	1,937,098

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 34 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,711,509	1,780,475
Investment property	12	479,000	479,000
		<u>2,190,509</u>	<u>2,259,475</u>
Current assets			
Debtors	13	107,400	94,045
Investments	14	54,027	555,273
Cash at bank and in hand		734,735	440,575
		<u>896,162</u>	<u>1,089,893</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(686,896)	(882,421)
Net current assets		<u>209,266</u>	<u>207,472</u>
Total assets less current liabilities		<u>2,399,775</u>	<u>2,466,947</u>
Creditors: amounts falling due after more than one year	16	(445,927)	(529,849)
Total net assets		<u><u>1,953,848</u></u>	<u><u>1,937,098</u></u>
Charity funds			
Restricted funds	17	29,522	14,808
Unrestricted funds	17	1,924,326	1,922,290
Total funds		<u><u>1,953,848</u></u>	<u><u>1,937,098</u></u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

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

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


.....
Steve Stokes
Chair

Date: 27 NOVEMBER 2025

The notes on pages 19 to 34 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	19	(153,602)	537,350
Cash flows from investing activities			
Purchase of tangible fixed assets		(21,550)	(121,572)
Net cash used in investing activities		(21,550)	(121,572)
Cash flows from financing activities			
Repayments of borrowing		(31,934)	(31,358)
Net cash used in financing activities		(31,934)	(31,358)
Change in cash and cash equivalents in the year		(207,086)	384,420
Cash and cash equivalents at the beginning of the year		995,848	611,428
Cash and cash equivalents at the end of the year	20	788,762	995,848

The notes on pages 19 to 34 form part of these financial statements

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Jubilee House Care Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office is Suite 2, 6 Silver Court, Watchmead, Welwyn Garden City, United Kingdom, AL7 1LT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Jubilee House Care Trust Limited 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.

2.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income.

Based on this and the strong cash and reserves position at the time of approval of these financial statements, the Trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities. Its income is also exempt from value added tax. Expenditure disclosed in the accounts included value added tax where applicable.

2.7 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years
Motor vehicles	- 3 years
Furniture & equipment	- 4-8 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any differences in the nature, location or condition of the specific asset.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

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

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	-	2,926	2,926
Grants	-	18,700	18,700
	<u>-</u>	<u>21,626</u>	<u>21,626</u>
	<u>-</u>	<u>21,626</u>	<u>21,626</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	929	2,118	3,047
Grants	-	19,096	19,096
	<u>929</u>	<u>21,214</u>	<u>22,143</u>
	<u>929</u>	<u>21,214</u>	<u>22,143</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Residential services	1,308,320	1,308,320
Supported living	364,201	364,201
Short break services	2,050,700	2,050,700
Other	37,266	37,266
	<u>3,760,487</u>	<u>3,760,487</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Residential services	1,197,009	1,197,009
Supported living	451,055	451,055
Short break services	2,107,010	2,107,010
Other	45,574	45,574
	<u>3,800,648</u>	<u>3,800,648</u>

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest	<u>37,326</u>	<u>37,326</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Investment income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Bank interest	16,200	16,200
	<u>16,200</u>	<u>16,200</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising other costs	361	361
Fundraising wages and salaries	15,881	15,881
	<u>16,242</u>	<u>16,242</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Costs of raising voluntary income - wages and salaries	19,968	19,968

7. Analysis of expenditure on charitable activities

Summary by fund type

	<i>Unrestricted funds 2025 £</i>	<i>Restricted funds 2025 £</i>	<i>Total 2025 £</i>
Charitable activities	3,778,289	6,912	3,785,201

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	3,940,369	18,713	3,959,082

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	3,050,173	735,028	3,785,201

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	3,265,894	693,188	3,959,082

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	434,105	426,798
Rent	30,920	19,500
Mortgage interest	39,556	41,582
IT	28,425	37,606
Office infrastructure, equipment & consumables	50,448	41,469
Insurance & utilities	33,608	25,955
Transport	1,953	968
Audit fees	11,800	11,250
Professional fees	7,800	10,458
Depreciation	37,921	36,761
Other	58,492	40,841
	735,028	693,188

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Staff costs

	2025 £	2024 £
Wages and salaries	2,445,869	2,547,256
Social security costs	218,848	224,040
Contribution to defined contribution pension schemes	73,484	75,379
Agency costs	268,800	368,172
	<u>3,007,001</u>	<u>3,214,847</u>

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

	2025 No.	2024 No.
Avg staff no.	<u>122</u>	<u>125</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £70,001 - £80,000	1	1
In the band £90,001 - £100,000	1	1

Key management personnel comprised of the Chief Executive, Head of Finance, Head of HR, Head of Children Services and three (2024: three) Registered Managers. Total employee benefits of the Charity's key management personnel were £435,902 (2024: £418,360)

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Furniture & equipment £	Total £
Cost or valuation				
At 1 April 2024	2,000,911	140,886	602,261	2,744,058
Additions	-	-	21,550	21,550
At 31 March 2025	<u>2,000,911</u>	<u>140,886</u>	<u>623,811</u>	<u>2,765,608</u>
Depreciation				
At 1 April 2024	431,650	122,704	409,229	963,583
Charge for the year	31,351	15,777	43,388	90,516
At 31 March 2025	<u>463,001</u>	<u>138,481</u>	<u>452,617</u>	<u>1,054,099</u>
Net book value				
At 31 March 2025	<u>1,537,910</u>	<u>2,405</u>	<u>171,194</u>	<u>1,711,509</u>
At 31 March 2024	<u>1,569,261</u>	<u>18,182</u>	<u>193,032</u>	<u>1,780,475</u>

12. Investment property

	Freehold investment property £
Valuation	
At 1 April 2024	479,000
At 31 March 2025	<u>479,000</u>

The most recent professional market valuation of £425,000 was provided by Cassidy & Tate, St Albans in March 2022. The Trustees believed the valuation as at 31 March 2022 had increased to £479,000 based on an open market value for existing use basis. The Trustees believe this valuation continues to be appropriate based on the market conditions that existed as at 31 March 2025. This valuation does not represent a RICS valuation. The historic cost of the investment property is £51,709.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	50,953	41,911
Other debtors	1,179	19
Prepayments and accrued income	55,268	52,115
	<u>107,400</u>	<u>94,045</u>

14. Current asset investments

	2025 £	2024 £
Investments	<u>54,027</u>	<u>555,273</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Mortgage loan	48,808	287,335
Trade creditors	69,476	121,510
Other taxation and social security	48,785	47,420
Other creditors	22,169	1,694
Accruals and deferred income	497,658	424,462
	<u>686,896</u>	<u>882,421</u>
	2025 £	2024 £
Deferred income at 1 April 2024	589,917	50,824
Resources deferred during the year	29,522	589,917
Amounts released from previous periods	(228,155)	(50,824)
	<u>391,284</u>	<u>589,917</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Mortgage loan	445,927	239,334
Accruals and deferred income	-	290,515
	445,927	529,849

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025	2024
	£	£
Payable or repayable by instalments	322,607	116,668

At the year end, the charitable company had the following secured debts:

The loan from Welwyn Hatfield Council totalling £47,387, secured against the freehold property, the Peartree Short Breaks Centre.

The loan from the Charity bank totalling £192,906, secured against the freehold property, the Meadows Short Breaks Centre.

The loan from Charity Bank totalling £254,442, secured against the freehold property at 12 Hazlemere Road. The loan agreement includes a negative pledge.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Business contingency	350,000	-	-	-	-	350,000
Property reserve	1,521,592	-	-	583	-	1,522,175
Fixed assets	211,214	-	-	(37,615)	-	173,599
	<u>2,082,806</u>	<u>-</u>	<u>-</u>	<u>(37,032)</u>	<u>-</u>	<u>2,045,774</u>
General funds						
General funds	(160,516)	3,797,813	(3,794,531)	37,032	(1,246)	(121,448)
Total Unrestricted funds	<u>1,922,290</u>	<u>3,797,813</u>	<u>(3,794,531)</u>	<u>-</u>	<u>(1,246)</u>	<u>1,924,326</u>
Restricted funds						
Jubilee House - general	2,231	3,947	-	-	-	6,178
22/43 Lincoln - general	800	-	(800)	-	-	-
Jonquil - general	5,815	10,551	(815)	-	-	15,551
Meadows - general	3,362	-	(3,362)	-	-	-
Hazelmere - general	2,600	-	(1,935)	-	-	665
Pines - general	-	6,628	-	-	-	6,628
Pearlree - general	-	500	-	-	-	500

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
	14,808	21,626	(6,912)	-	-	29,522
Total of funds	1,937,098	3,819,439	(3,801,443)	-	(1,246)	1,953,848

Designated funds:

Business contingency Designated for retention in respect of an unexpected emergency.
Property reserve Represents freehold land & buildings and investment property (net of outstanding mortgages).

Fixed assets Represents fixed assets used in business (excluding land & buildings).

Restricted funds:

Jubilee House - general Restricted for use at Jubilee House.
22/43 Lincoln - general Restricted for use at 21/22 and 43 Lincoln.
Jonquil - general Restricted for use at Jonquil Adults' residential.
Meadows - general Restricted for use at Meadows Short Breaks Centre.
Hazelmere - general Restricted for use at Hazelmere.
Pines - general Restricted for use at Pines
Peartree - general Restricted for use at Peartree

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,711,509	-	1,711,509
Investment property	479,000	-	479,000
Current assets	866,640	29,522	896,162
Creditors due within one year	(686,896)	-	(686,896)
Creditors due in more than one year	(445,927)	-	(445,927)
Total	1,924,326	29,522	1,953,848

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

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	16,750	(131,464)
Adjustments for:		
Depreciation charges	90,516	85,297
Decrease/(increase) in debtors	(13,355)	9,017
Increase/(decrease) in creditors	(247,513)	574,500
Net cash provided by/(used in) operating activities	(153,602)	537,350

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	734,735	440,575
Charities investment fund	54,027	555,273
Total cash and cash equivalents	788,762	995,848

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	440,575	294,160	734,735
Debt due within 1 year	(287,335)	238,527	(48,808)
Debt due after 1 year	(239,334)	(206,593)	(445,927)
Liquid investments	555,273	(501,246)	54,027
	<u>440,575</u>	<u>(206,593)</u>	<u>54,027</u>

22. Operating lease commitments

At 31 March 2025 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	1,944	1,440
Later than 1 year and not later than 5 years	1,944	2,880
	<u>3,888</u>	<u>4,320</u>

23. Related party transactions

At the balance sheet date, The Jubilee House Property Services Limited, a company in which 2 Trustees hold Directorships owed the charitable company an amount of £4,836 (2024 £Nil).

During the year, the charitable company made purchases of £10,776 (2024: £24,983) with Corsolv Limited, a company controlled by the charitable company's CEO.

24. Controlling party

There is no controlling or ultimate controlling party.

JUBILEE HOUSE CARE TRUST LTD

England & Wales - Charity number 298074

Accounts

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Key Management Personnel: Directors and Trustees	Steve Stokes, Chair Susan Darker (appointed 25 July 2024) Anjan Banerjee Elizabeth Irvine Philip Kelsey Ade Onagoruwa David Salisbury Brett Hussey James Johnson (resigned 26 June 2024) Antaneyrajah Mariyadas Gillian Forward (resigned 17 April 2024)
Key Management Personnel: Managers	Jon Pratten, Chief Executive Officer Cathy Eames, Head of Finance (appointed 3 June 2024) Jane Johnstone, Head of Finance (resigned 24 April 2024) Helen Hargreaves, Head of HR Jai Bryant, Registered Manager Jonquil Close Sam Perry, Head of Operations Alaina Coates, Registered Manager Supported Living & Lincoln Close Julie O'Connor, Registered Manager The Pines (resigned 27 June 2024) Ann-Deen White, Registered manager The Pines (appointed 1 July 2024)
Company registered number	02161953
Charity registered number	298074
Registered office	Suite 2 6 Silver Court Watchmead Welwyn Garden City United Kingdom AL7 1LT
Independent auditors	Hillier Hopkins LLP Chartered Accountants Statutory Auditor Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024

Bankers

Barclays Bank
51 High Street
Hoddesden
Hertfordshire
EN11 8TG

CCLA Investment Management Ltd
85 Queen Victoria Street
London
EC4V 4ET

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge
Kent
TN9 1BE

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Charitable Company for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our key business approaches in 2022/23 to 2023/24 have been:

- To work with the most current government guidance in relation to the Health and Social care sector
- To reorganise the charity services and focus on the financial health of the organisation.

We have continued to safely protect the Individuals we support and care for, improving our ratings with CQC.

As an organisation we have been impacted by the shortage of Social Care staff and restrictions on funding from local government. We continue to work in line with all government guidance in place for the Health and Social care sector. It is the responsibility of the senior leadership team to direct and deliver the response required in line with recommended guidance and to ensure that the risks for each service are managed effectively to mitigate any ongoing impact from Covid. Each service has a Risk Assessment in place giving details of the responses required in the event of Covid being contracted.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

a. Objectives and activities

Jubilee House Care Trust provides quality care and support to those with disabilities (including learning disabilities), to enhance their quality of life and to empower them to live as independently as possible. Our ambition is that adults and children with learning disabilities should lead happy and fulfilled lives, whilst our strategy for achieving this is to provide quality support and care by understanding the needs of the individuals and their families.

We are based across Hertfordshire, but our Individuals come from within Hertfordshire as well as the surrounding counties and several London boroughs.

We offer a range of services for children and adults with learning disabilities ranging from residential care and supported living to short breaks and outreach services (the provision of activities in the community).

In everything that we do we aim to demonstrate our key values: a culture that is open and honest; a supportive and caring environment for both Individuals and staff; and an expectation of continual improvement.

Residential Services

We have two residential services, Jonquil Close and Lincoln Close, which each provide support for six adults who live with Jubilee House on a permanent basis. Since April 2020 Lincoln Close has only supported five residents. Notice was given to HCC in February 2024 after we were unable to agree a suitable financial package to reduce the financial losses. These two residential services cater for differing levels of need, which frequently involve physical, as well as learning, disabilities.

Jonquil Close caters for six individuals who have profound learning disabilities, and they are supported to access the community in a group or individual basis. Individuals are supported and encouraged to maximise their full potential in all aspects of their daily living.

In Lincoln Close, individuals are more independent and we provide support with daily tasks such as cooking and cleaning, but they are encouraged to do as much as possible for themselves.

Supported Living

For the majority of the year, we operated a small, supported living schemes in Stevenage. One in Lincoln Close supported two more independent individuals living in a shared house. Support here is tailored around each person's specific requirements and can range from help with daily tasks such as paying bills and managing money, to meeting people and making new friends.

The second service provides accommodation for a single Individual with a higher level of need. We commenced providing support in December 2019 on an outreach basis and the Individual moved into the property in January 2020.

Short Breaks Services

The three short break centres continued to run throughout the year with some team changes in the Senior Management layer. The Pines and Peartree Short Breaks Centre cater for children between the ages of 5 and 18, while Meadows Short Breaks Centre caters for adults between the ages of 18 and 65. We now have a total of 15 beds across the three services and have been able to extend the level of support offered within Hertfordshire.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

All three services can provide a variety of short breaks ranging from tea visits of a few hours to longer stays of several days or more. While our contract with Hertfordshire County Council utilises the bulk of the placements, we are always able to also provide services to individuals from other areas or to those with personal budgets in Peartree and Meadows. All our centres are well-equipped to deal with physical and learning disabilities, with hoists and specialist bathroom equipment available if required. Activities at all three services are predominantly centre based, with a wide range of activities tailored to the individual interests, ability and ages of the participants, but all services also utilise our wheelchair-friendly transport services to get out and about in the community as much as possible. All services retained a 'Good' rating from Ofsted and the team continued their work to improve the ratings and maintain compliance.

b. Volunteers and Grant Income

This year the higher Cost-of-Living issue has impacted on volunteering, fundraising and Grants locally and nationally. Recruitment and retention of volunteers has continued to be extremely challenging as the need to seek paid employment to cover rising living costs has reduced the spare time people have for volunteering. Community fundraising has been significantly affected for all charities as income is squeezed which has led to charities relying on Grants and Trusts to help them plug the income gaps. Grant making bodies have reported a very significant rise in funding request applications which has meant that competition for grant awards is high.

c. Volunteers

This financial year the volunteers helped with fundraising, PR, supporting people and carrying out projects to improve our service provisions. A significant input was from local businesses and trusts.

d. Grant and Donations

Our Volunteer and Grant Coordinator generated six successful grant applications were submitted to the value of £19,202. Also, we received £1,115 worth of charitable activity and various donations.

e. Public Benefit

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission General Guidance on Public Benefit, when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

f. Commercial Activities

With the acute financial pressures facing the social care sector and Jubilee House, the Board of Trustees agreed that more time and effort should be focussed on generating unrestricted funds from associated commercial activities. The first of these is the creation of a Vinted online store to sell donated clothes and other items. This shop is expected to grow with time and as of the end of September 2024 78 items have been sold, grossing £965. Other activities are being reviewed and assessed for their suitability and ongoing development of new ideas will continue.

g. Savings Plan

The senior team produced a Savings Plan at the beginning of 2024 and have identified a possible £112,000 of savings associated with staff changes, reduction of supplier spend, investments, etc.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Achievements and performance

Throughout 2023/24 we have worked towards the following objectives:

- **Keeping our Individuals and Team safe**

Our primary focus has been to continue protecting the people we support and our team from external health challenges and procedural risks. We have successfully completed this and it remains our ongoing top priority.

- **Reduction of Loss Making Services**

The review of the residential and supported living contracts with HCC to bring them back to a point where they each make a financial surplus was completed. We have had to make some tough decisions about our service at 21/22 Lincoln Close and gave notice to close the service in May 2024. This had a considerable impact on the people we supported there and their families whilst the transition was completed by Hertfordshire County Council. The service was losing on average £20k per month and was causing a significant pressure on the team due to the changing needs of the people living there.

- **Grow and diversify our revenue**

Our revenues increased from £3,414,178 to £3,838,991, an increase of 12.4% on last year's income. 7% was due to the additional income from annual inflationary uplift, leaving a net increase of only 5.4% for 2023/24 compared to 5.8% increase in 2022/23.

- **New Ofsted Setting**

We started the process of registering 43 Lincoln Close as a new Ofsted service to allow children and young people between the ages of 5 and 18 to use the building in a short breaks capacity. The funding for the service has come from the HCC and NHS budgets. We expect the service to be able to accommodate up to 2 children and young people, although we expect that it will be single occupancy most of the time.

- **Recruitment and Retention**

The recruitment of new staff remained a major challenge for the charity as the volume of people wanting to work in Social Care reduced and competition from local commercial and other care providers increased. We agreed to split the salary increase for the Operations team and core Support functions, so the largest raise went to support staff and operational management. We were able to recruit 45 staff between April 23 and March 24 compared to 47 staff for the same period in the previous year.

Financial review

a. Results for the year

- Jubilee House's income for 2023/24 was £3,838,991 (2022/23: £3,414,178), an increase of £424,813.
- Resources expended for the same period were £3,979,050 (2022/23: £3,554,123), an increase of £424,927.
- Net gains on investment were £8,595 (2022/23 £nil) and other net gains were £nil (2022/23: £nil) which gave a deficit for the year of £131,464 (2022/23: £139,945 deficit).

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

During the financial year of 2023/24 Jubilee House made significant changes to the financial processes and team to improve the level of reporting and cost control reviewing all elements of expenditure.

Some cost savings have been made but our staff costs have increased considerably with inflationary pay rises, the introduction of auto-enrolment pensions, and the requirement for increased training in the learning disability sector all having an impact on our costs. The Minimum Wage increased by 9.7% which was not matched by the annual uplifts from the County Council.

Cash and cash equivalent have increased by £384,420 to £995,848 at 31st March 2024. This is primarily due to the pre-payment of a support contract through NHS.

b. Reserves policy

The reserves policy remains unchanged. A number of designated funds exist to more clearly distinguish between funds required for contingency purposes, funds earmarked for specific projects, and funds tied up in business assets.

A full breakdown of the reserves is shown in Note 18 Statement of Funds on page 33, and this shows that out of total reserves of £1,937,098 designated reserves now total £2,015,173. Of this £350,000 has been set aside for Business Contingency, representing around 76% of the average spending of our two largest contracts for six months, which would provide sufficient funds to ensure the continuation of the business if these contracts were lost.

Funds held in business assets comprise:

- Property Reserve - £1,521,592 (representing Jubilee House's properties, net of outstanding mortgages)
- Fixed Assets - £211,214 (representing other fixed assets)
- Restricted Funds - £14,808

c. Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on events.

The Trustees considered the impact of the financial loss made in the year, the growing difficulty in recruitment and changes in the UK workforce. The charity understands the impact of the loss of associated with certain services and its broader effect on the charity this financial year and understands the urgency for the savings plan to be fully delivered.

The charity has good cash and reserves position at the time of approval of these financial statements. Having made an assessment, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The Jubilee House Care Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 31 members of the Company as change from 38 in the previous year.

b. Methods of appointment or election of Trustees

We source new trustees through personal recommendation, advertising or by a targeted approach. All new trustees undergo personal effectiveness interviews as part of the recruitment process in line with our safeguarding policy and must be cleared by the Data Barring Service, and we follow the Charity Commission's guidelines on recruitment at each Annual General Meeting, one third of Board members retire by rotation, with the option to stand for re-election.

c. Policies adopted for the induction and training of Trustees

New trustees undergo an induction process which includes visits to all services and introductions to key staff: they are also mentored by an existing Board member. They receive a Trustee Handbook outlining the specific responsibilities and expectations of both them and the Company. Ongoing training is offered to all trustees and they are encouraged to regularly visit Jubilee House services and to participate in Jubilee House events.

d. Organisational structure and decision-making policies

Normally, the Board of Trustees meets monthly, and there are bi-monthly sub-committees which cover finance, operations and governance, as well as a remuneration committee which meets annually. Each sub-committee is chaired by a Trustee and also has senior management representation. Since March 2020 the Board has changed to virtual meetings. The Chief Executive (Jon Pratten) is appointed by the trustees to manage the day-to-day operations of the charity.

e. Related party relationships

None of our Trustees receive remuneration or other benefit from their work with the charity. A register of Trustees' and senior managers' interests is maintained and updated on an annual basis, and Trustees are excluded from decision making in any circumstances where they have a personal interest.

f. Pay policy for key management personnel

The Directors, who are also the Trustees, consider that the board of directors and the management team (comprising Chief Executive, Head of Operations, Head of Finance, Head of HR, and the Registered Managers of the individual services), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis.

Pay awards for all staff are reviewed by the Remuneration Committee which meets annually and the recommendations for increases or bonuses are then approved by the Board of Trustees.

g. Risk management

The Trustees have a risk management strategy which comprises:

- A formal risk management process whereby each sub-committee is responsible for identifying and reviewing

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

the business risks falling within its own area of concern, with overall overview by the full Board of Trustees.

- The establishment of policies, systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity.

Our key risk is that of a failure to adequately safeguard Individuals or to provide good quality care. To protect against this, we have a robust set of policies and procedures ensuring that Individuals are safeguarded: a rigorous recruitment process including DBS check and personal effectiveness interview; a comprehensive induction process for new staff and an ongoing training programme for existing staff; external quality monitoring audits; a clear policy on whistleblowing; comprehensive Exit Interviews and comprehensive health and safety policies.

In a financial climate where statutory funding for learning disabilities is becoming ever tighter, the key financial risks facing the charity are increasing agency costs as staff recruitment is become more and more difficult due to hourly rates, comparative jobs that pay more and the whole Social Care sector losing favour since the Pandemic. There is also a risk of failure to control our costs, not keep pace with increasing inflation and being unsuccessful in renegotiating our contracts. Staff costs make up most of our cost base, and in an area of high employment attracting staff at a competitive salary is challenging. Currently services are predominantly provided to Hertfordshire County Council, and our aim is to diversify our revenue base to increase the proportion of our revenues that are received from grant funding, or from other contractual sources. We are investigating new partnerships with other organisations which will enable us to do this.

Loss of key management personnel has also been identified as a key risk, which we mitigate by regular benchmarking of salaries, an increased management team and overlapping skillsets.

With the Data Protection Act 2018 implementing the requirements of the EU General Data Protection Regulations we have continued to review our data protection environment to ensure that we comply with the new regulations. We have a comprehensive training programme for all new staff on the requirements of the regulations.

Plans for future periods

We continue to focus on expanding the size and services offered by the charity so we can continue to extend our operating efficiencies, lower our central costs and give a greater degree of financial security to our future.

We are now operating 3 children's short break centres as well as an adult short break centre. This makes Jubilee House the largest provider of Childrens Short Breaks service in Hertfordshire.

Due to pressures in staff recruitment and hourly pay rates being offered by competitors, the operational staff salaries will need a substantial increase in April 2025 if Jubilee House would like to remain a competitive employer in and around Hertfordshire.

We also have the opportunity to take on more transition opportunities where people are moving from local hospitals, and other services, back into the community and family life.

We continue to be focussed on growth and diversification, both by tendering for new services in Hertfordshire or the surrounding counties and by increasing the amount of support provided under our existing services.

We are continuing to work to increase the percentage of our income which comes from grant funding however this has been very challenging this year. We are devoting more energy to building up relationships with local organisations to increase our visibility in the local community to facilitate this.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods (continued)

We also continue to improve our cost-effectiveness by further developing our use of technology to run our business.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


.....
Steve Stokes

Chair

Date: 20 November 2024

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

Opinion

We have audited the financial statements of The Jubilee House Care Trust Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

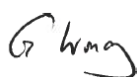
We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and relevant tax legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Wong BFP FCA (Senior Statutory Auditor)

for and on behalf of
Hillier Hopkins LLP
Chartered Accountants
Statutory Auditor
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Date: 21 November 2024

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	929	21,214	22,143	92,253
Charitable activities	4	3,800,648	-	3,800,648	3,315,215
Investments	5	16,200	-	16,200	6,710
Total income		3,817,777	21,214	3,838,991	3,414,178
Expenditure on:					
Raising funds	6	19,968	-	19,968	11,297
Charitable activities	7	3,940,369	18,713	3,959,082	3,542,826
Total expenditure		3,960,337	18,713	3,979,050	3,554,123
Net (expenditure)/income before net gains on investments		(142,560)	2,501	(140,059)	(139,945)
Net gains on investments		8,595	-	8,595	-
Net movement in funds		(133,965)	2,501	(131,464)	(139,945)
Reconciliation of funds:					
Total funds brought forward		2,056,255	12,307	2,068,562	2,208,507
Net movement in funds		(133,965)	2,501	(131,464)	(139,945)
Total funds carried forward		1,922,290	14,808	1,937,098	2,068,562

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 34 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,780,475	1,744,200
Investment property	12	479,000	479,000
		<u>2,259,475</u>	<u>2,223,200</u>
Current assets			
Debtors	13	94,045	103,062
Investments	14	555,273	46,678
Cash at bank and in hand		440,575	564,750
		<u>1,089,893</u>	<u>714,490</u>
Creditors: amounts falling due within one year	15	(882,421)	(600,071)
Net current assets		<u>207,472</u>	<u>114,419</u>
Total assets less current liabilities		<u>2,466,947</u>	<u>2,337,619</u>
Creditors: amounts falling due after more than one year	16	(529,849)	(269,057)
Total net assets		<u><u>1,937,098</u></u>	<u><u>2,068,562</u></u>
Charity funds			
Restricted funds	17	14,808	12,307
Unrestricted funds	17	1,922,290	2,056,255
Total funds		<u><u>1,937,098</u></u>	<u><u>2,068,562</u></u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

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

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



.....
Steve Stokes
Chair

Date: 20 November 2024

The notes on pages 19 to 34 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	19	537,350	1,647
Cash flows from investing activities			
Purchase of tangible fixed assets		(121,572)	(465,945)
Net cash used in investing activities		(121,572)	(465,945)
Cash flows from financing activities			
Cash inflows from new borrowing		-	255,500
Repayments of borrowing		(31,358)	(31,553)
Net cash (used in)/provided by financing activities		(31,358)	223,947
Change in cash and cash equivalents in the year		384,420	(240,351)
Cash and cash equivalents at the beginning of the year		611,428	851,779
Cash and cash equivalents at the end of the year	20	995,848	611,428

The notes on pages 19 to 34 form part of these financial statements

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Jubilee House Care Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office is Suite 2, 6 Silver Court, Watchmead, Welwyn Garden City, United Kingdom, AL7 1LT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Jubilee House Care Trust Limited 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.

2.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income.

Based on this and the strong cash and reserves position at the time of approval of these financial statements, the Trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities. Its income is also exempt from value added tax. Expenditure disclosed in the accounts included value added tax where applicable.

2.7 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years
Motor vehicles	- 3 years
Furniture & equipment	- 4-8 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any differences in the nature, location or condition of the specific asset.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

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

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	929	2,118	3,047
Grants	-	19,096	19,096
	929	21,214	22,143
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	17,933	29,997	47,930
Grants	-	44,323	44,323
	17,933	74,320	92,253

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Residential services	1,197,009	1,197,009
Supported living	451,055	451,055
Short break services	2,107,010	2,107,010
Other	45,574	45,574
	<u>3,800,648</u>	<u>3,800,648</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Residential services	914,638	914,638
Supported living	477,549	477,549
Short break services	1,917,567	1,917,567
Other	5,461	5,461
	<u>3,315,215</u>	<u>3,315,215</u>

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	16,200	16,200

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Investment income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank interest	<u>6,710</u>	<u>6,710</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising wages and salaries	<u>19,968</u>	<u>19,968</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fundraising other costs	663	663
Costs of raising voluntary income - wages and salaries	10,634	10,634
	<u>11,297</u>	<u>11,297</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	3,940,369	18,713	3,959,082

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	3,461,128	81,698	3,542,826

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	3,265,894	693,188	3,959,082

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	2,917,363	625,463	3,542,826

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	426,798	385,192
Rent	19,500	30,525
Mortgage interest	41,582	20,871
IT	37,606	35,620
Office infrastructure, equipment & consumables	41,469	42,365
Insurance & utilities	25,955	20,530
Transport	968	2,083
Audit fees	11,250	10,500
Professional fees	10,458	1,871
Depreciation	36,761	19,514
Other	40,841	56,392
	693,188	625,463

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Staff costs

	2024	2023
	£	£
Wages and salaries	2,547,256	2,314,907
Social security costs	224,040	208,299
Contribution to defined contribution pension schemes	75,379	67,564
Agency costs	368,172	307,690
	<u>3,214,847</u>	<u>2,898,460</u>

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

	2024	2023
	No.	No.
Avg staff no.	<u>125</u>	<u>114</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-

Key management personnel comprised of the Chief Executive, Head of Finance, Head of HR, Head of Children Services and three (2023: three) Registered Managers. Total employee benefits of the Charity's key management personnel were £418,360 (2023: £405,882).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Furniture & equipment £	Total £
Cost or valuation				
At 1 April 2023	2,000,911	140,886	480,689	2,622,486
Additions	-	-	121,572	121,572
At 31 March 2024	<u>2,000,911</u>	<u>140,886</u>	<u>602,261</u>	<u>2,744,058</u>
Depreciation				
At 1 April 2023	400,298	106,929	371,059	878,286
Charge for the year	31,352	15,775	38,170	85,297
At 31 March 2024	<u>431,650</u>	<u>122,704</u>	<u>409,229</u>	<u>963,583</u>
Net book value				
At 31 March 2024	<u>1,569,261</u>	<u>18,182</u>	<u>193,032</u>	<u>1,780,475</u>
At 31 March 2023	<u>1,600,613</u>	<u>33,957</u>	<u>109,630</u>	<u>1,744,200</u>

12. Investment property

	Freehold investment property £
Valuation	
At 1 April 2023	479,000
At 31 March 2024	<u>479,000</u>

The most recent professional market valuation of £425,000 was provided by Cassidy & Tate, St Albans in March 2022. The Trustees believed the valuation as at 31 March 2022 had increased to £479,000 based on an open market value for existing use basis. The Trustees believe this valuation continues to be appropriate based on the market conditions that existed as at 31 March 2024. This valuation does not represent a RICS valuation. The historic cost of the investment property is £51,709.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	41,911	63,918
Other debtors	19	2,218
Prepayments and accrued income	52,115	36,926
	<u>94,045</u>	<u>103,062</u>

14. Current asset investments

	2024 £	2023 £
Investments	<u>555,273</u>	<u>46,678</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Mortgage loan	287,335	288,970
Trade creditors	121,510	111,165
Other taxation and social security	47,420	45,514
Other creditors	1,694	-
Accruals and deferred income	424,462	154,422
	<u>882,421</u>	<u>600,071</u>
	2024 £	2023 £
Deferred income at 1 April 2023	50,824	26,600
Resources deferred during the year	589,917	50,824
Amounts released from previous periods	(50,824)	(26,600)
	<u>589,917</u>	<u>50,824</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Mortgage loan	239,334	269,057
Accruals and deferred income	290,515	-
	<u>529,849</u>	<u>269,057</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2024	2023
	£	£
Payable or repayable by instalments	<u>116,668</u>	<u>126,706</u>

At the year end, the charitable company had the following secured debts:

The loan from Welwyn Hatfield Council totalling £64,536, secured against the freehold property, the Peartree Short Breaks Centre.

The loan from the Charity bank totalling £206,633, secured against the freehold property, the Meadows Short Breaks Centre.

The loan from Charity Bank totalling £255,500, secured against the freehold property at 12 Hazlemere Road. The loan agreement includes a negative pledge. During the year, the Charity breached a financial covenant within this agreement therefore the full loan amount has been classified as due within one year. A breach waiver has been issued since the year end which confirms no further actions will be taken by the bank. This was also the case in the prior year.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Business contingency	350,000	-	-	-	-	350,000
Property reserve	1,521,586	-	-	6	-	1,521,592
Fixed assets	143,587	-	-	67,627	-	211,214
	<u>2,015,173</u>	<u>-</u>	<u>-</u>	<u>67,633</u>	<u>-</u>	<u>2,082,806</u>
General funds						
General funds	41,082	3,817,777	(3,960,337)	(67,633)	8,595	(160,516)
Total Unrestricted funds	<u>2,056,255</u>	<u>3,817,777</u>	<u>(3,960,337)</u>	<u>-</u>	<u>8,595</u>	<u>1,922,290</u>
Restricted funds						
Jubilee House - general	2,130	6,365	(6,264)	-	-	2,231
22/43 Lincoln - general	800	4,649	(4,649)	-	-	800
Jonquil - general	6,015	5,200	(5,400)	-	-	5,815
Meadows - general	3,362	-	-	-	-	3,362
Hazelmere - general	-	5,000	(2,400)	-	-	2,600
	<u>12,307</u>	<u>21,214</u>	<u>(18,713)</u>	<u>-</u>	<u>-</u>	<u>14,808</u>
Total of funds	<u>2,068,562</u>	<u>3,838,991</u>	<u>(3,979,050)</u>	<u>-</u>	<u>8,595</u>	<u>1,937,098</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Designated funds:	
Business contingency	Designated for retention in respect of an unexpected emergency.
Property reserve	Represents freehold land & buildings and investment property (net of outstanding mortgages).
Fixed assets	Represents fixed assets used in business (excluding land & buildings).
Restricted funds:	
Jubilee House - general	Restricted for use at Jubilee House.
22/43 Lincoln - general	Restricted for use at 21/22 and 43 Lincoln.
Jonquil - general	Restricted for use at Jonquil Adults' residential.
Meadows - general	Restricted for use at Meadows Short Breaks Centre.
Hazelmere - general	Restricted for use at Hazelmere.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,780,475	-	1,780,475
Investment property	479,000	-	479,000
Current assets	1,075,085	14,808	1,089,893
Creditors due within one year	(882,421)	-	(882,421)
Creditors due in more than one year	(529,849)	-	(529,849)
Total	1,922,290	14,808	1,937,098

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(131,464)	(139,945)
Adjustments for:		
Depreciation charges	85,297	69,577
Decrease/(increase) in debtors	9,017	(20,332)
Increase in creditors	574,500	92,347
Net cash provided by operating activities	537,350	1,647

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	440,575	564,750
Charities investment fund	555,273	46,678
Total cash and cash equivalents	995,848	611,428

THE JUBILEE HOUSE CARE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	564,750	(124,175)	440,575
Debt due within 1 year	(288,970)	1,635	(287,335)
Debt due after 1 year	(269,057)	29,723	(239,334)
Liquid investments	46,678	508,595	555,273
	<u>564,750</u>	<u>(124,175)</u>	<u>440,575</u>

22. Operating lease commitments

At 31 March 2024 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	1,440	1,440
Later than 1 year and not later than 5 years	2,880	5,760
	<u>4,320</u>	<u>7,200</u>

23. Related party transactions

At the balance sheet date, the charitable company owed The Jubilee House Property Services Limited, a company in which 4 Trustees hold Directorships, an amount of £Nil (2023: £2,085).

During the year, the charitable company made purchases of £24,983 (2023: £10,452) with Corsolv Limited, a company controlled by the charitable company's CEO.

24. Controlling party

There is no controlling or ultimate controlling party.

JUBILEE HOUSE CARE TRUST LTD

England & Wales - Charity number 298074

Accounts

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Key Management	Steve Stokes, Chair
Personnel: Directors and Trustees	James Yianni, Treasurer (resigned 8 August 2022) Anjan Banerjee, Company Secretary / Treasurer Elizabeth Irvine (appointed 26 January 2023) Philip Kelsey Ade Onagoruwa David Salisbury Brett Hussey (appointed 29 April 2022) James Johnson (appointed 29 April 2022) Antaneyrajah Mariyadas (appointed 24 June 2022) Gillian Forward (appointed 29 July 2022)
Key Management	Jon Pratten, Chief Executive Officer
Personnel: Managers	Jane Johnstone, Head of Finance Helen Hargreaves, Head of HR Jai Bryant, Registered Manager Jonquil Close Sam Perry, Head of Children's Services Helen Timmons, Registered Manager Supported Living & Lincoln Close (resigned 8 September 2022) Alaina Coates, Registered Manager Supported Living & Lincoln Close (appointed 15 August 2022) Julie O'Connor, Registered Manager Pines
Company registered number	02161953
Charity registered number	298074
Registered office	Suite 2 6 Silver Court Watchmead Welwyn Garden City United Kingdom AL7 1LT
Independent auditors	Hillier Hopkins LLP Chartered Accountants Statutory Auditor Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023

Bankers

Barclays Bank
51 High Street
Hoddesden
Hertfordshire
EN11 8TG

HSBC
Howardsgate
Welwyn Garden City
Hertfordshire
AL8 6BH

CCLA Investment Management Ltd
85 Queen Victoria Street
London
EC4V 4ET

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge
Kent
TN9 1BE

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charitable Company for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our key business approaches in 2022/23 to 2023/24 have been:

- To work with the most current government guidance in relation to the Health and Social care sector
- To recover financially from the impact of loss funding from Central and Local Government for Covid staffing and Personal Protective Equipment (PPE)
- To continue to expand our services and increase the number of people we can support

We have continued to safely protect the Service Users we support and care for.

As an organisation we were particularly impacted by the Covid pandemic, and this continued into 2023. We continue to work in line with all government guidance in place for the Health and Social care sector. It is the responsibility of the senior leadership team to direct and deliver the response required in line with recommended guidance and to ensure that the risks for each service are managed effectively to mitigate any ongoing impact from Covid. Each service has a Risk Assessment in place giving details of the responses required in the event of Covid being contracted.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

a. Objectives and activities

Jubilee House Care Trust provides quality care and support to those with disabilities (including learning disabilities), to enhance their quality of life and to empower them to live as independently as possible. Our ambition is that adults and children with learning disabilities should lead happy and fulfilled lives, whilst our strategy for achieving this is to provide quality support and care by understanding the needs of the individuals and their families.

We are based across Hertfordshire, but our Service Users come from within Hertfordshire as well as the surrounding counties and several London boroughs.

We offer a range of services for children and adults with learning disabilities ranging from residential care and supported living to short breaks and outreach services (the provision of activities in the community).

In everything that we do we aim to demonstrate our key values: a culture that is open and honest; a supportive and caring environment for both Service Users and staff; and an expectation of continual improvement.

Residential Services

We have two residential services, Jonquil Close and Lincoln Close, which each provide support for six adults who live with Jubilee House on a permanent basis. Since April 2020 Lincoln Close has only supported five residents. The void in Lincoln Close is still vacant whilst the service is under review with HCC. These two residential services cater for differing levels of need, which frequently involve physical, as well as learning, disabilities.

Jonquil Close caters for six individuals who have profound learning disabilities, Service Users are supported to participate in activities daily. The Service Users are supported to access the community in a group or individual basis. Service Users are supported and encouraged to maximise their full potential in all aspects of their daily living. On 2nd July 2022 one Service User sadly passed away. This void was filled in February 2023.

In Lincoln Close, Service Users are more independent. We provide support with daily tasks such as cooking and cleaning, but the Service Users are encouraged to do as much as possible for themselves. There is currently one void at this property, and we have chosen not to fill the void given the close proximity and heightened nature of some of the current Service Users.

Supported Living

For the majority of the year, we operated two small, supported living schemes. One in Lincoln Close supported two more independent individuals living in a shared house. Support here is tailored around each person's specific requirements and can range from help with daily tasks such as paying bills and managing money, to meeting people and making new friends.

A Section 21 notice was given to the Service Users to vacate this property by 30th November 2022 due to the considerable underlying financial loss the service was making. A decision was made by the Board of Trustees, following a recommendation from the Senior Management team, to repurpose this property as a potential Emergency Placement Service.

The second service provides accommodation for a single Service User with a higher level of need. We commenced providing support in December 2019 on an outreach basis and the Service User moved into the property in January 2020.

We also purchased a two-bedroom bungalow in Stevenage to increase our volume of services. A number of

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

minor alterations were undertaken to make the property fit for purpose in the beginning of 2023.

Short Breaks Services

As of 1st April 2022, we acquired a third short break centre, The Pines in Hertford. We now have three purpose built short breaks centres. Peartree Short Breaks Centre is a five-bedded centre catering for children between the ages of 5 and 18, while Meadows Short Breaks Centre is a four-bedded centre catering for adults between the ages of 18 and 65. The Pines Short Breaks Centre is a six-bedded centre catering for children between the ages of 5 and 18 for Hertfordshire residents only.

All three services can provide a variety of short breaks ranging from tea visits of a few hours to longer stays of several days or more. While our contract with Hertfordshire County Council utilises the bulk of the placements, we are always able to also provide services to individuals from other areas or to those with personal budgets in Peartree and Meadows. All our centres are well-equipped to deal with physical and learning disabilities, with hoists and specialist bathroom equipment available if required. Activities at all three services are predominantly centre based, with a wide range of activities tailored to the individual interests, ability and ages of the participants, but all services also utilise our wheelchair-friendly transport services to get out and about in the community as much as possible.

In October 2022 Peartree was granted a 'Good' rating by Ofsted. The Pines also received a 'Good' rating in January 2023.

The short breaks services (Peartree and Meadows) have seen an increase in hours purchased via a direct payment route and have continued to provide an offer under HCC's Short Breaks Local Offer (SBLO).

Outreach Services

The organisation has not offered an outreach service since early 2020, the provision of outreach has not been reinstated due to the challenge of recruiting suitable staff, post the pandemic. The organisation has prioritised its residential services including short breaks to ensure that as our primary revenue source they are staffed appropriately and that we are meeting our contractual obligations.

Volunteers and Grant Income

This year the higher Cost-of-Living issue has impacted on volunteering, fundraising and Grants locally and nationally. Recruitment and retention of volunteers has been extremely challenging as the need to seek paid employment to cover rising living costs has reduced the spare time people have for volunteering. Community fundraising has been significantly affected for all charities as income is squeezed which has led to charities relying on Grants and Trusts to help them plug the income gaps. Grant making bodies have reported a very significant rise in funding request applications which has meant that competition for grant awards is high.

However, despite these challenges we have had some successes and pleased to report:

a. Volunteers

This financial year the volunteers helped with fundraising, PR, supporting Service Users and carrying out projects to improve our service provisions. A significant input was from local businesses including Morgan Sindall and B&Q. Local businesses not only provided the volunteer helpers, but also donated significant materials and equipment for the projects saving Jubilee House £12,000. This year we had 30 volunteers supporting Jubilee House contributing 823 hours.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Grant and Donations

This year the 'Volunteer and Grant Coordinator' post was established, and twelve successful grant applications were submitted to the value of £70,953. Also, we received £7,933 worth of charitable activity and various donations, totalling £78,886, which compares to £32,695 in 2021/22.

Breakdown of grants:

Hospital Saturday Fund	£2,000
National Lottery Fund	£1,750
B&Q (goods bought didn't get grant direct)	£1,000
Private Donation	£3,000
Will CT (unrestricted grant)	£10,000
Screwfix	£4,500
Morrisons	£4,603
Edwards Gosling Foundation	£13,000
B&Q Foundation	£5,000
Baily Thomas Trust	£2,000
Clothworkers Foundation	£6,100
Wooden Spoon Charity	£18,000
Misc donations and donations from charitable activity	£7,933
Total grants	£78,886

Public benefit

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission General Guidance on Public Benefit, when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Achievements and performance

Throughout 2022/23 we have worked towards the following objectives:

- **Keeping our Service Users and Team safe**

Our primary focus has been to continue protecting our Service Users and staff from Covid. Since the official end of the pandemic we have had several cases, but with no hospital admissions or severe medical consequences.

- **New Children's short break service**

Following on from the successful tender process for an additional Children's short break service, we opened The Pines on 1st April 2022.

The Pines service is a six-bedded centre catering for children between the ages of 5 and 18 for Hertfordshire residents only, providing a variety of short breaks ranging from a tea visit of a few hours to longer stays of several days or more. The Pines is well-equipped to support young people with physical and learning disabilities, with hoists and specialist bathroom equipment available if required. Activities at The Pines are predominantly centre based, with a wide range of activities tailored to the individual interests, ability and ages of the participants. The Pines also has use of a wheelchair-friendly transport to get out and about in the community as much as possible.

- **Hazelmere - New Service in Stevenage**

Since the beginning of 2022 Jubilee House has been looking to expand its property portfolio. Having been unsuccessful with a new property in Hatfield we eventually secured a two-bedroom bungalow in south Stevenage. This property was purchased for £365,000 in November 2022 and has needed work completing to make it suitable for people with Learning Disabilities.

- **Grow and diversify our revenue**

Our revenues increased from £2,763,720 to £3,414,178, an increase of 23.5% on last year's income. 17.7% was due to the additional income from The Pines, leaving a net increase of only 5.8% for 2022/23 compared to 8.8% increase in 2021/22. This decrease is due to the Covid grant income ending from 1st May 2022.

- **Technology Improvements**

In 2020/21 and 2021/22 we needed to improve our technology to offer a more flexible working environment for the Management and Central teams. The move to cloud-based systems, enabling administrative staff to work from home happened and over the following year (2022/23) we have moved all the administration functions to cloud based solutions. This included moving the finance package from Sage to Xero in August 2022.

- **New Main Office**

We successfully moved the central office from Blenheim Court to Silver Court in Watchmead. This has allowed us to update some of our central ways of working and provided more hot desks and training facilities

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

Achievements and performance (continued)

for the wider Operations Team. The new tenancy agreement was agreed at the same rate as our previous one, mitigating any increases in rent for the short term.

Financial review

a. Results for the year

- Jubilee House's income for 2022/23 was £3,414,178 (2021/22: £2,763,720), an increase of £650,458.
- Resources expended for the same period were £3,554,123 (2021/22: £2,720,168), an increase of £833,955.
- Net gains on investment were £nil (2021/22 £13,007) and other net gains were £nil (2021/22: £52,065) which gave a deficit for the year of £139,945 (2021/22: £108,624 surplus).

In April 2022 we received the last instalment of the Covid funding. This had been provided, so Service Users and staff could be safe whilst isolating and because the local government could not complete any service reviews during this period. Jubilee House claimed all appropriate funding it was entitled to ensure the safety of Service Users and the team. Due to the extent of costs and the ongoing need to protect all involved it was difficult to return to pre-Covid profitability. The charity has had to absorb many changes made by Social Services without the corresponding adjustments at the end of Covid funding, with the addition of still needing to pay for PPE to protect staff.

During the financial year of 2022/23 Jubilee House fought for the adult commissioned services to have a full review as many of the services had not been reviewed since 2012. This reflects the pressure on organisations such as Hertfordshire County Council and their availability of resourcing to complete reviews.

Some cost savings have been made but our staff costs have increased considerably with inflationary pay rises, the introduction of auto-enrolment pensions, and the requirement for increased training in the learning disability sector all having an impact on our costs.

Cash and cash equivalent have decreased by £240,351 to £611,428 at 31st March 2023. This is due to the deposit on Hazelmere (£130,000) and the net loss of the in-year Profit and Loss due to the points raised above.

b. Reserves policy

The reserves policy remains unchanged. A number of designated funds exist to more clearly distinguish between funds required for contingency purposes, funds earmarked for specific projects, and funds tied up in business assets.

A full breakdown of the reserves is shown in Note 18 Statement of Funds on page 33, and this shows that out of total reserves of £2,068,563 designated reserves now total £2,015,173. Of this £350,000 has been set aside for Business Contingency, representing around 76% of the average spending of our two largest contracts for six months, which would provide sufficient funds to ensure the continuation of the business if these contracts were lost.

Funds held in business assets comprise:

- Property Reserve - £1,521,586 (representing Jubilee House's properties, net of outstanding mortgages)
- Fixed Assets - £143,587 (representing other fixed assets)
- Restricted Funds - £12,307

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

c. Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on events.

The Trustees considered the impact of the financial loss made in the year, the growing difficulty in recruitment and changes in the UK workforce. The charity understands the impact the loss of the Covid funding has had on the charity this financial year and understands the urgency for the review all the residential and supported living contracts with HCC to bring them back to a point where they each make a financial surplus.

The charity has good cash and reserves position at the time of approval of these financial statements. Having made an assessment, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Structure, governance and management

a. Constitution

The Jubilee House Care Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 38 members of the Company as change from 37 in the previous year.

b. Methods of appointment or election of Trustees

We source new trustees through personal recommendation, advertising or by a targeted approach. All new trustees undergo personal effectiveness interviews as part of the recruitment process in line with our safeguarding policy and must be cleared by the Data Barring Service, and we follow the Charity Commission's guidelines on recruitment at each Annual General Meeting, one third of Board members retire by rotation, with the option to stand for re-election.

c. Policies adopted for the induction and training of Trustees

New trustees undergo an induction process which includes visits to all services and introductions to key staff: they are also mentored by an existing Board member. They receive a Trustee Handbook outlining the specific responsibilities and expectations of both them and the Company. Ongoing training is offered to all trustees and they are encouraged to regularly visit Jubilee House services and to participate in Jubilee House events.

d. Organisational structure and decision-making policies

Normally, the Board of Trustees meets monthly, and there are bi-monthly sub-committees which cover finance, operations and governance, as well as a remuneration committee which meets annually. Each sub-committee is chaired by a Trustee and also has senior management representation. Since March 2020 the Board has changed to virtual meetings. The Chief Executive (Jon Pratten) is appointed by the trustees to manage the day-to-day operations of the charity.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

e. Related party relationships

None of our Trustees receive remuneration or other benefit from their work with the charity. A register of Trustees' and senior managers' interests is maintained and updated on an annual basis, and Trustees are excluded from decision making in any circumstances where they have a personal interest.

f. Pay policy for key management personnel

The Directors, who are also the Trustees, consider that the board of directors and the management team (comprising Chief Executive, Head of Children's Services, Head of Finance, Head of HR, and the Registered Managers of the individual services), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis.

Pay awards for all staff are reviewed by the Remuneration Committee which meets annually and the recommendations for increases or bonuses are then approved by the Board of Trustees.

g. Risk management

The Trustees have a risk management strategy which comprises:

- A formal risk management process whereby each sub-committee is responsible for identifying and reviewing the business risks falling within its own area of concern, with overall overview by the full Board of Trustees.
- The establishment of policies, systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity.

Our key risk is that of a failure to adequately safeguard Service Users or to provide good quality care. To protect against this, we have a robust set of policies and procedures ensuring that Service Users are safeguarded: a rigorous recruitment process including DBS check and personal effectiveness interview; a comprehensive induction process for new staff and an ongoing training programme for existing staff; external quality monitoring audits; a clear policy on whistleblowing; comprehensive Exit Interviews and comprehensive health and safety policies.

In a financial climate where statutory funding for learning disabilities is becoming ever tighter, the key financial risks facing the charity are increasing agency costs as staff recruitment is become more and more difficult due to hourly rates, comparative jobs that pay more and the whole Social Care sector losing favour since the Pandemic. There is also a risk of failure to control our costs, not keep pace with increasing inflation and being unsuccessful in renegotiating our contracts. Staff costs make up most of our cost base (81.5%), and in an area of high employment attracting staff at a competitive salary is challenging. Currently services are predominantly provided to Hertfordshire County Council, and our aim is to diversify our revenue base to increase the proportion of our revenues that are received from grant funding, or from other contractual sources. We are investigating new partnerships with other organisations which will enable us to do this.

Loss of key management personnel has also been identified as a key risk, which we mitigate by regular benchmarking of salaries, an increased management team and overlapping skillsets.

With the Data Protection Act 2018 implementing the requirements of the EU General Data Protection Regulations we have continued to review our data protection environment to ensure that we comply with the new regulations. We have a comprehensive training programme for all new staff on the requirements of the regulations.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

We continue to focus on expanding the size and services offered by the charity so we can continue to extend our operating efficiencies, lower our central costs and give a greater degree of financial security to our future.

In 2021/22 we won the tender to operate The Pines in Hertford, opening in April 2022, transitioning this service coming from Action for Children. This has had a mainly positive impact on the charity, although The Pines needs to start making a financial surplus. We are now operating 2 children's short break centres as well as an adult short break centre. This makes Jubilee House the largest provider of Childrens Short Breaks service in Hertfordshire.

Due to pressures in staff recruitment and hourly pay rates being offered by competitors, the operational staff salaries will need a substantial increase in April 2023 if Jubilee House would like to remain a competitive employer in and around Hertfordshire.

We intend to develop an Emergency Placement Service for individuals with learning disabilities who are in crisis. We have identified that emergency places of this type are in very short supply (both locally and nationally), and so this development would be both socially beneficial and financially feasible for Jubilee House.

We also have the opportunity to take on more transition opportunities where people are moving from local hospitals and back into the community and family life.

We continue to be focussed on growth and diversification, both by tendering for new services in Hertfordshire or the surrounding counties and by increasing the amount of support provided under our existing services.

We are continuing to work to increase the percentage of our income which comes from grant funding. Due to the Covid Pandemic and the increase in cost of living, we anticipate that fundraising and donations may take a few years to recover. We are devoting more energy to building up relationships with local organisations to increase our visibility in the local community to facilitate this.

The volunteer co-ordinator we hired in 2019 has taken on a reviewed role this year to accessing bids and grants that are available to the charity.

We also continue to improve our cost-effectiveness by further developing our use of technology to run our business.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


.....
Steve Stokes

Chair

Date: 23/11/2023

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

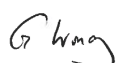
We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and relevant tax legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Wong BFP FCA (Senior Statutory Auditor)

for and on behalf of
Hillier Hopkins LLP
Chartered Accountants
Statutory Auditor
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Date: 29 November 2023

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	17,933	74,320	92,253	32,695
Charitable activities	4	3,315,215	-	3,315,215	2,726,290
Investments	5	6,710	-	6,710	1,837
Other income	6	-	-	-	2,898
Total income		3,339,858	74,320	3,414,178	2,763,720
Expenditure on:					
Raising funds	7	11,297	-	11,297	200
Charitable activities	8	3,461,128	81,698	3,542,826	2,719,968
Total expenditure		3,472,425	81,698	3,554,123	2,720,168
Net (expenditure)/income before net gains on investments		(132,567)	(7,378)	(139,945)	43,552
Net gains on investments		-	-	-	13,007
Net movement in funds before other recognised gains/(losses)		(132,567)	(7,378)	(139,945)	56,559
Other recognised gains/(losses):					
Gains on revaluation of investment property	13	-	-	-	54,000
Net gains/(losses) on disposal of fixed assets		-	-	-	(1,935)
Net movement in funds		(132,567)	(7,378)	(139,945)	108,624
Reconciliation of funds:					
Total funds brought forward		2,188,822	19,685	2,208,507	2,099,883
Net movement in funds		(132,567)	(7,378)	(139,945)	108,624
Total funds carried forward		2,056,255	12,307	2,068,562	2,208,507

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 36 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,744,200	1,347,832
Investment property	13	479,000	479,000
		<u>2,223,200</u>	<u>1,826,832</u>
Current assets			
Debtors	14	103,062	82,730
Investments	15	46,678	46,678
Cash at bank and in hand		564,750	805,101
		<u>714,490</u>	<u>934,509</u>
Creditors: amounts falling due within one year	16	(600,070)	(251,161)
Net current assets		<u>114,420</u>	<u>683,348</u>
Total assets less current liabilities		<u>2,337,620</u>	<u>2,510,180</u>
Creditors: amounts falling due after more than one year	17	(269,057)	(301,673)
Total net assets		<u><u>2,068,563</u></u>	<u><u>2,208,507</u></u>
Charity funds			
Restricted funds	18	12,307	19,685
Unrestricted funds	18	2,056,256	2,188,822
Total funds		<u><u>2,068,563</u></u>	<u><u>2,208,507</u></u>

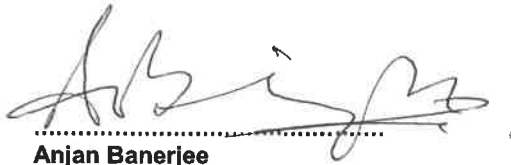
THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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

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

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



Anjan Banerjee
Company Secretary

Date: 23/11/23

The notes on pages 21 to 36 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	20	1,647	184,030
Cash flows from investing activities			
Purchase of tangible fixed assets		(465,945)	(10,179)
Net cash used in investing activities		(465,945)	(10,179)
Cash flows from financing activities			
Cash inflows from new borrowing		255,500	-
Repayments of borrowing		(31,553)	(31,538)
Net cash provided by/(used in) financing activities		223,947	(31,538)
Change in cash and cash equivalents in the year		(240,351)	142,313
Cash and cash equivalents at the beginning of the year		851,779	709,466
Cash and cash equivalents at the end of the year	21	611,428	851,779

The notes on pages 21 to 36 form part of these financial statements

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

1. General information

The Jubilee House Care Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office is Suite 2, 6 Silver Court, Watchmead, Welwyn Garden City, United Kingdom, AL7 1LT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Jubilee House Care Trust Limited 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.

2.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. The Trustees have also considered the impact of the COVID-19 pandemic and measures taken in the UK.

Based on this and the strong cash and reserves position at the time of approval of these financial statements, the Trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities. Its income is also exempt from value added tax. Expenditure disclosed in the accounts included value added tax where applicable.

2.7 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years
Motor vehicles	- 3 years
Furniture & equipment	- 5-8 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any differences in the nature, location or condition of the specific asset.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

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

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	17,933	29,997	47,930
Grants	-	44,323	44,323
	<u>17,933</u>	<u>74,320</u>	<u>92,253</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	14,492	7,573	22,065
Grants	-	10,630	10,630
	<u>14,492</u>	<u>18,203</u>	<u>32,695</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Residential services	914,638	914,638
Supported living	477,549	477,549
Short break services	1,917,567	1,917,567
Outreach	-	-
Other	5,461	5,461
	<u>3,315,215</u>	<u>3,315,215</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Residential services	912,621	912,621
Supported living	524,792	524,792
Short break services	1,227,596	1,227,596
Outreach	8,130	8,130
Other	53,151	53,151
	<u>2,726,290</u>	<u>2,726,290</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	6,710	6,710

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

5. Investment income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest	171	171
Rent receivable	1,666	1,666
	<u>1,837</u>	<u>1,837</u>

6. Other incoming resources

		Total funds 2023 £
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Furlough income	2,898	2,898
	<u>2,898</u>	<u>2,898</u>

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising other costs	663	663
Fundraising wages and salaries	10,634	10,634
	<u>11,297</u>	<u>11,297</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising other costs	200	200
	<u>200</u>	<u>200</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	3,461,128	81,698	3,542,826
	<u>3,461,128</u>	<u>81,698</u>	<u>3,542,826</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Charitable activities	2,705,880	14,088	2,719,968
	<u>2,705,880</u>	<u>14,088</u>	<u>2,719,968</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	2,917,363	625,463	3,542,826

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	2,198,136	521,832	2,719,968

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	385,192	322,059
Rent	30,525	33,000
Mortgage interest	20,871	13,378
IT	35,620	28,969
Office infrastructure, equipment & consumables	42,365	21,079
Insurance & utilities	20,530	14,312
Transport	2,083	321
Audit fees	10,500	9,250
Professional fees	1,871	6,244
Depreciation	19,514	23,855
Other	56,392	49,365
	625,463	521,832

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

10. Staff costs

	2023 £	2022 £
Wages and salaries	2,314,907	1,813,063
Social security costs	208,299	150,535
Contribution to defined contribution pension schemes	67,564	50,032
Agency costs	307,690	181,091
	2,898,460	2,194,721

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

	2023 No.	2022 No.
Avg staff no.	114	91

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	-	1
In the band £80,001 - £90,000	1	-

Key management personnel comprised of the Chief Executive, Head of Finance, Head of HR, Head of Children Services and three (2022: three) Registered Managers. Total employee benefits of the Charity's key management personnel were £405,882 (2022: £292,017).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Furniture & equipment £	Total £
Cost or valuation				
At 1 April 2022	1,622,748	94,016	439,777	2,156,541
Additions	378,163	46,870	40,912	465,945
At 31 March 2023	<u>2,000,911</u>	<u>140,886</u>	<u>480,689</u>	<u>2,622,486</u>
Depreciation				
At 1 April 2022	374,081	94,016	340,612	808,709
Charge for the year	26,217	12,913	30,447	69,577
At 31 March 2023	<u>400,298</u>	<u>106,929</u>	<u>371,059</u>	<u>878,286</u>
Net book value				
At 31 March 2023	<u>1,600,613</u>	<u>33,957</u>	<u>109,630</u>	<u>1,744,200</u>
At 31 March 2022	<u>1,248,667</u>	<u>-</u>	<u>99,165</u>	<u>1,347,832</u>

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2022	479,000
At 31 March 2023	<u>479,000</u>

The most recent professional market valuation of £425,000 was provided by Cassidy & Tate, St Albans in March 2022. The Trustees believed the valuation as at 31 March 2022 had increased to £479,000 based on an open market value for existing use basis. The Trustees believe this valuation continues to be appropriate based on the market conditions that existed as at 31 March 2023. This valuation does not represent a RICS valuation. The historic cost of the investment property is £51,709.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	63,918	51,003
Other debtors	2,218	178
Prepayments and accrued income	36,926	31,549
	<u>103,062</u>	<u>82,730</u>

15. Current asset investments

	2023 £	2022 £
Investments	<u>46,678</u>	<u>46,678</u>

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Mortgage loan	288,970	32,428
Trade creditors	111,164	78,354
Other taxation and social security	45,514	-
Other creditors	-	3,488
Accruals and deferred income	154,422	136,891
	<u>600,070</u>	<u>251,161</u>

	2023 £	2022 £
Deferred income at 1 April 2022	26,600	296,476
Resources deferred during the year	50,824	26,341
Amounts released from previous periods	(26,600)	(296,217)
	<u>50,824</u>	<u>26,600</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Mortgage loan	269,057	301,673

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2023	2022
	£	£
Payable or repayable by instalments	126,706	159,613

At the year end, the charitable company had the following secured debts:

The loan from Welwyn Hatfield Council totalling £81,430, secured against the freehold property, the Peartree Short Breaks Centre.

The loan from the Charity bank totalling £221,097, secured against the freehold property, the Meadows Short Breaks Centre.

The loan from Charity Bank totalling £255,500, secured against the freehold property at 12 Hazlemere Road. The loan agreement includes a negative pledge. During the year, the Charity breached a financial covenant within this agreement therefore the full loan amount has been classified as due within one year. A breach waiver has been issued since the year end which confirms no further actions will be taken by the bank.

THE JUBILEE HOUSE CARE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Business contingency	350,000	-	-	-	350,000
Property reserve	1,393,566	-	-	128,020	1,521,586
Fixed assets	99,165	-	-	44,422	143,587
	<u>1,842,731</u>	<u>-</u>	<u>-</u>	<u>172,442</u>	<u>2,015,173</u>
General funds					
General funds	346,091	3,339,859	(3,472,425)	(172,442)	41,083
	<u>346,091</u>	<u>3,339,859</u>	<u>(3,472,425)</u>	<u>(172,442)</u>	<u>41,083</u>
Total Unrestricted funds	<u>2,188,822</u>	<u>3,339,859</u>	<u>(3,472,425)</u>	<u>-</u>	<u>2,056,256</u>
Restricted funds					
Jubilee House - general	3,202	1,750	(2,822)	-	2,130
Peartree - general	2,682	24,000	(26,682)	-	-
22/43 Lincoln	3,300	9,998	(12,498)	-	800
Jonquil - general	6,503	15,972	(16,460)	-	6,015
Meadows - general	3,998	-	(636)	-	3,362
Hazelmere - general	-	1,500	(1,500)	-	-
Pines - general	-	20,000	(20,000)	-	-
Linkfields - general	-	1,100	(1,100)	-	-
	<u>19,685</u>	<u>74,320</u>	<u>(81,698)</u>	<u>-</u>	<u>12,307</u>
Total of funds	<u>2,208,507</u>	<u>3,414,179</u>	<u>(3,554,123)</u>	<u>-</u>	<u>2,068,563</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

Designated funds:	
Business contingency	Designated for retention in respect of an unexpected emergency.
Property reserve	Represents freehold land & buildings and investment property (net of outstanding mortgages).
Fixed assets	Represents fixed assets used in business (excluding land & buildings).
Restricted funds:	
Jubilee House - general	Restricted for use at Jubilee House.
Pear tree - general	Restricted for use at Pear tree Short Breaks Centre.
Outreach - After School	Restricted for use in providing After School Clubs.
22/43 Lincoln	Restricted for use at 21/22 and 43 Lincoln.
Jonquil - general	Restricted for use at Jonquil Adults' residential.
Meadows - general	Restricted for use at Meadows Short Breaks Centre.
Hazelmere - general	Restricted for use at Hazelmere.
Pines - general	Restricted for use at Pines.
Linkfields - general	Restricted for use at Linkfields.

THE JUBILEE HOUSE CARE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,744,200	-	1,744,200
Investment property	479,000	-	479,000
Current assets	702,183	12,307	714,490
Creditors due within one year	(600,070)	-	(600,071)
Creditors due in more than one year	(269,057)	-	(269,057)
Total	2,056,256	12,307	2,068,563

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

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(139,945)	56,559
Adjustments for:		
Depreciation charges	69,577	65,409
Decrease/(increase) in debtors	(20,332)	338,969
Increase/(decrease) in creditors	92,347	(276,907)
Net cash provided by operating activities	1,647	184,030

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	564,750	805,101
Charities investment fund	46,678	46,678
Total cash and cash equivalents	611,428	851,779

THE JUBILEE HOUSE CARE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	805,101	(240,351)	564,750
Debt due within 1 year	(32,428)	(256,542)	(288,970)
Debt due after 1 year	(301,673)	32,616	(269,057)
Liquid investments	46,678	-	46,678
	<u>805,101</u>	<u>(240,351)</u>	<u>564,750</u>

23. Operating lease commitments

At 31 March 2023 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	1,440	30,250
Later than 1 year and not later than 5 years	5,760	-
	<u>7,200</u>	<u>30,250</u>

24. Related party transactions

At the balance sheet date, the charitable company owed The Jubilee House Property Services Limited, a company in which 4 Trustees hold Directorships, an amount of £2,085 (2022: £3,488).

During the year, the charitable company made purchases of £10,452 (2022: £273) with Corsolv Limited, a company controlled by the charitable company's CEO.

25. Controlling party

There is no controlling or ultimate controlling party.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Key Management	Steve Stokes, Chair
Personnel: Directors and Trustees	James Yianni, Treasurer (resigned 8 August 2022) Anjan Banerjee, Company Secretary / Treasurer Elizabeth Irvine (appointed 26 January 2023) Philip Kelsey Ade Onagoruwa David Salisbury Brett Hussey (appointed 29 April 2022) James Johnson (appointed 29 April 2022) Antaneyrajah Mariyadas (appointed 24 June 2022) Gillian Forward (appointed 29 July 2022)
Key Management	Jon Pratten, Chief Executive Officer
Personnel: Managers	Jane Johnstone, Head of Finance Helen Hargreaves, Head of HR Jai Bryant, Registered Manager Jonquil Close Sam Perry, Head of Children's Services Helen Timmons, Registered Manager Supported Living & Lincoln Close (resigned 8 September 2022) Alaina Coates, Registered Manager Supported Living & Lincoln Close (appointed 15 August 2022) Julie O'Connor, Registered Manager Pines
Company registered number	02161953
Charity registered number	298074
Registered office	Suite 2 6 Silver Court Watchmead Welwyn Garden City United Kingdom AL7 1LT
Independent auditors	Hillier Hopkins LLP Chartered Accountants Statutory Auditor Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

THE JUBILEE HOUSE CARE TRUST LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023

Bankers

Barclays Bank
51 High Street
Hoddesden
Hertfordshire
EN11 8TG

HSBC
Howardsgate
Welwyn Garden City
Hertfordshire
AL8 6BH

CCLA Investment Management Ltd
85 Queen Victoria Street
London
EC4V 4ET

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge
Kent
TN9 1BE

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charitable Company for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our key business approaches in 2022/23 to 2023/24 have been:

- To work with the most current government guidance in relation to the Health and Social care sector
- To recover financially from the impact of loss funding from Central and Local Government for Covid staffing and Personal Protective Equipment (PPE)
- To continue to expand our services and increase the number of people we can support

We have continued to safely protect the Service Users we support and care for.

As an organisation we were particularly impacted by the Covid pandemic, and this continued into 2023. We continue to work in line with all government guidance in place for the Health and Social care sector. It is the responsibility of the senior leadership team to direct and deliver the response required in line with recommended guidance and to ensure that the risks for each service are managed effectively to mitigate any ongoing impact from Covid. Each service has a Risk Assessment in place giving details of the responses required in the event of Covid being contracted.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

a. Objectives and activities

Jubilee House Care Trust provides quality care and support to those with disabilities (including learning disabilities), to enhance their quality of life and to empower them to live as independently as possible. Our ambition is that adults and children with learning disabilities should lead happy and fulfilled lives, whilst our strategy for achieving this is to provide quality support and care by understanding the needs of the individuals and their families.

We are based across Hertfordshire, but our Service Users come from within Hertfordshire as well as the surrounding counties and several London boroughs.

We offer a range of services for children and adults with learning disabilities ranging from residential care and supported living to short breaks and outreach services (the provision of activities in the community).

In everything that we do we aim to demonstrate our key values: a culture that is open and honest; a supportive and caring environment for both Service Users and staff; and an expectation of continual improvement.

Residential Services

We have two residential services, Jonquil Close and Lincoln Close, which each provide support for six adults who live with Jubilee House on a permanent basis. Since April 2020 Lincoln Close has only supported five residents. The void in Lincoln Close is still vacant whilst the service is under review with HCC. These two residential services cater for differing levels of need, which frequently involve physical, as well as learning, disabilities.

Jonquil Close caters for six individuals who have profound learning disabilities, Service Users are supported to participate in activities daily. The Service Users are supported to access the community in a group or individual basis. Service Users are supported and encouraged to maximise their full potential in all aspects of their daily living. On 2nd July 2022 one Service User sadly passed away. This void was filled in February 2023.

In Lincoln Close, Service Users are more independent. We provide support with daily tasks such as cooking and cleaning, but the Service Users are encouraged to do as much as possible for themselves. There is currently one void at this property, and we have chosen not to fill the void given the close proximity and heightened nature of some of the current Service Users.

Supported Living

For the majority of the year, we operated two small, supported living schemes. One in Lincoln Close supported two more independent individuals living in a shared house. Support here is tailored around each person's specific requirements and can range from help with daily tasks such as paying bills and managing money, to meeting people and making new friends.

A Section 21 notice was given to the Service Users to vacate this property by 30th November 2022 due to the considerable underlying financial loss the service was making. A decision was made by the Board of Trustees, following a recommendation from the Senior Management team, to repurpose this property as a potential Emergency Placement Service.

The second service provides accommodation for a single Service User with a higher level of need. We commenced providing support in December 2019 on an outreach basis and the Service User moved into the property in January 2020.

We also purchased a two-bedroom bungalow in Stevenage to increase our volume of services. A number of

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

minor alterations were undertaken to make the property fit for purpose in the beginning of 2023.

Short Breaks Services

As of 1st April 2022, we acquired a third short break centre, The Pines in Hertford. We now have three purpose built short breaks centres. Peartree Short Breaks Centre is a five-bedded centre catering for children between the ages of 5 and 18, while Meadows Short Breaks Centre is a four-bedded centre catering for adults between the ages of 18 and 65. The Pines Short Breaks Centre is a six-bedded centre catering for children between the ages of 5 and 18 for Hertfordshire residents only.

All three services can provide a variety of short breaks ranging from tea visits of a few hours to longer stays of several days or more. While our contract with Hertfordshire County Council utilises the bulk of the placements, we are always able to also provide services to individuals from other areas or to those with personal budgets in Peartree and Meadows. All our centres are well-equipped to deal with physical and learning disabilities, with hoists and specialist bathroom equipment available if required. Activities at all three services are predominantly centre based, with a wide range of activities tailored to the individual interests, ability and ages of the participants, but all services also utilise our wheelchair-friendly transport services to get out and about in the community as much as possible.

In October 2022 Peartree was granted a 'Good' rating by Ofsted. The Pines also received a 'Good' rating in January 2023.

The short breaks services (Peartree and Meadows) have seen an increase in hours purchased via a direct payment route and have continued to provide an offer under HCC's Short Breaks Local Offer (SBLO).

Outreach Services

The organisation has not offered an outreach service since early 2020, the provision of outreach has not been reinstated due to the challenge of recruiting suitable staff, post the pandemic. The organisation has prioritised its residential services including short breaks to ensure that as our primary revenue source they are staffed appropriately and that we are meeting our contractual obligations.

Volunteers and Grant Income

This year the higher Cost-of-Living issue has impacted on volunteering, fundraising and Grants locally and nationally. Recruitment and retention of volunteers has been extremely challenging as the need to seek paid employment to cover rising living costs has reduced the spare time people have for volunteering. Community fundraising has been significantly affected for all charities as income is squeezed which has led to charities relying on Grants and Trusts to help them plug the income gaps. Grant making bodies have reported a very significant rise in funding request applications which has meant that competition for grant awards is high.

However, despite these challenges we have had some successes and pleased to report:

a. Volunteers

This financial year the volunteers helped with fundraising, PR, supporting Service Users and carrying out projects to improve our service provisions. A significant input was from local businesses including Morgan Sindall and B&Q. Local businesses not only provided the volunteer helpers, but also donated significant materials and equipment for the projects saving Jubilee House £12,000. This year we had 30 volunteers supporting Jubilee House contributing 823 hours.

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

Objectives and activities (continued)

b. Grant and Donations

This year the 'Volunteer and Grant Coordinator' post was established, and twelve successful grant applications were submitted to the value of £70,953. Also, we received £7,933 worth of charitable activity and various donations, totalling £78,886, which compares to £32,695 in 2021/22.

Breakdown of grants:

Hospital Saturday Fund	£2,000
National Lottery Fund	£1,750
B&Q (goods bought didn't get grant direct)	£1,000
Private Donation	£3,000
Will CT (unrestricted grant)	£10,000
Screwfix	£4,500
Morrisons	£4,603
Edwards Gosling Foundation	£13,000
B&Q Foundation	£5,000
Baily Thomas Trust	£2,000
Clothworkers Foundation	£6,100
Wooden Spoon Charity	£18,000
Misc donations and donations from charitable activity	£7,933
Total grants	£78,886

Public benefit

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission General Guidance on Public Benefit, when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

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

Achievements and performance

a. Achievements and performance

Throughout 2022/23 we have worked towards the following objectives:

- **Keeping our Service Users and Team safe**

Our primary focus has been to continue protecting our Service Users and staff from Covid. Since the official end of the pandemic we have had several cases, but with no hospital admissions or severe medical consequences.

- **New Children's short break service**

Following on from the successful tender process for an additional Children's short break service, we opened The Pines on 1st April 2022.

The Pines service is a six-bedded centre catering for children between the ages of 5 and 18 for Hertfordshire residents only, providing a variety of short breaks ranging from a tea visit of a few hours to longer stays of several days or more. The Pines is well-equipped to support young people with physical and learning disabilities, with hoists and specialist bathroom equipment available if required. Activities at The Pines are predominantly centre based, with a wide range of activities tailored to the individual interests, ability and ages of the participants. The Pines also has use of a wheelchair-friendly transport to get out and about in the community as much as possible.

- **Hazelmere - New Service in Stevenage**

Since the beginning of 2022 Jubilee House has been looking to expand its property portfolio. Having been unsuccessful with a new property in Hatfield we eventually secured a two-bedroom bungalow in south Stevenage. This property was purchased for £365,000 in November 2022 and has needed work completing to make it suitable for people with Learning Disabilities.

- **Grow and diversify our revenue**

Our revenues increased from £2,763,720 to £3,414,178, an increase of 23.5% on last year's income. 17.7% was due to the additional income from The Pines, leaving a net increase of only 5.8% for 2022/23 compared to 8.8% increase in 2021/22. This decrease is due to the Covid grant income ending from 1st May 2022.

- **Technology Improvements**

In 2020/21 and 2021/22 we needed to improve our technology to offer a more flexible working environment for the Management and Central teams. The move to cloud-based systems, enabling administrative staff to work from home happened and over the following year (2022/23) we have moved all the administration functions to cloud based solutions. This included moving the finance package from Sage to Xero in August 2022.

- **New Main Office**

We successfully moved the central office from Blenheim Court to Silver Court in Watchmead. This has allowed us to update some of our central ways of working and provided more hot desks and training facilities

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

Achievements and performance (continued)

for the wider Operations Team. The new tenancy agreement was agreed at the same rate as our previous one, mitigating any increases in rent for the short term.

Financial review

a. Results for the year

- Jubilee House's income for 2022/23 was £3,414,178 (2021/22: £2,763,720), an increase of £650,458.
- Resources expended for the same period were £3,554,123 (2021/22: £2,720,168), an increase of £833,955.
- Net gains on investment were £nil (2021/22 £13,007) and other net gains were £nil (2021/22: £52,065) which gave a deficit for the year of £139,945 (2021/22: £108,624 surplus).

In April 2022 we received the last instalment of the Covid funding. This had been provided, so Service Users and staff could be safe whilst isolating and because the local government could not complete any service reviews during this period. Jubilee House claimed all appropriate funding it was entitled to ensure the safety of Service Users and the team. Due to the extent of costs and the ongoing need to protect all involved it was difficult to return to pre-Covid profitability. The charity has had to absorb many changes made by Social Services without the corresponding adjustments at the end of Covid funding, with the addition of still needing to pay for PPE to protect staff.

During the financial year of 2022/23 Jubilee House fought for the adult commissioned services to have a full review as many of the services had not been reviewed since 2012. This reflects the pressure on organisations such as Hertfordshire County Council and their availability of resourcing to complete reviews.

Some cost savings have been made but our staff costs have increased considerably with inflationary pay rises, the introduction of auto-enrolment pensions, and the requirement for increased training in the learning disability sector all having an impact on our costs.

Cash and cash equivalent have decreased by £240,351 to £611,428 at 31st March 2023. This is due to the deposit on Hazelmere (£130,000) and the net loss of the in-year Profit and Loss due to the points raised above.

b. Reserves policy

The reserves policy remains unchanged. A number of designated funds exist to more clearly distinguish between funds required for contingency purposes, funds earmarked for specific projects, and funds tied up in business assets.

A full breakdown of the reserves is shown in Note 18 Statement of Funds on page 33, and this shows that out of total reserves of £2,068,563 designated reserves now total £2,015,173. Of this £350,000 has been set aside for Business Contingency, representing around 76% of the average spending of our two largest contracts for six months, which would provide sufficient funds to ensure the continuation of the business if these contracts were lost.

Funds held in business assets comprise:

- Property Reserve - £1,521,586 (representing Jubilee House's properties, net of outstanding mortgages)
- Fixed Assets - £143,587 (representing other fixed assets)
- Restricted Funds - £12,307

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

c. Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on events.

The Trustees considered the impact of the financial loss made in the year, the growing difficulty in recruitment and changes in the UK workforce. The charity understands the impact the loss of the Covid funding has had on the charity this financial year and understands the urgency for the review all the residential and supported living contracts with HCC to bring them back to a point where they each make a financial surplus.

The charity has good cash and reserves position at the time of approval of these financial statements. Having made an assessment, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Structure, governance and management

a. Constitution

The Jubilee House Care Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 38 members of the Company as change from 37 in the previous year.

b. Methods of appointment or election of Trustees

We source new trustees through personal recommendation, advertising or by a targeted approach. All new trustees undergo personal effectiveness interviews as part of the recruitment process in line with our safeguarding policy and must be cleared by the Data Barring Service, and we follow the Charity Commission's guidelines on recruitment at each Annual General Meeting, one third of Board members retire by rotation, with the option to stand for re-election.

c. Policies adopted for the induction and training of Trustees

New trustees undergo an induction process which includes visits to all services and introductions to key staff: they are also mentored by an existing Board member. They receive a Trustee Handbook outlining the specific responsibilities and expectations of both them and the Company. Ongoing training is offered to all trustees and they are encouraged to regularly visit Jubilee House services and to participate in Jubilee House events.

d. Organisational structure and decision-making policies

Normally, the Board of Trustees meets monthly, and there are bi-monthly sub-committees which cover finance, operations and governance, as well as a remuneration committee which meets annually. Each sub-committee is chaired by a Trustee and also has senior management representation. Since March 2020 the Board has changed to virtual meetings. The Chief Executive (Jon Pratten) is appointed by the trustees to manage the day-to-day operations of the charity.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

e. Related party relationships

None of our Trustees receive remuneration or other benefit from their work with the charity. A register of Trustees' and senior managers' interests is maintained and updated on an annual basis, and Trustees are excluded from decision making in any circumstances where they have a personal interest.

f. Pay policy for key management personnel

The Directors, who are also the Trustees, consider that the board of directors and the management team (comprising Chief Executive, Head of Children's Services, Head of Finance, Head of HR, and the Registered Managers of the individual services), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis.

Pay awards for all staff are reviewed by the Remuneration Committee which meets annually and the recommendations for increases or bonuses are then approved by the Board of Trustees.

g. Risk management

The Trustees have a risk management strategy which comprises:

- A formal risk management process whereby each sub-committee is responsible for identifying and reviewing the business risks falling within its own area of concern, with overall overview by the full Board of Trustees.
- The establishment of policies, systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity.

Our key risk is that of a failure to adequately safeguard Service Users or to provide good quality care. To protect against this, we have a robust set of policies and procedures ensuring that Service Users are safeguarded: a rigorous recruitment process including DBS check and personal effectiveness interview; a comprehensive induction process for new staff and an ongoing training programme for existing staff; external quality monitoring audits; a clear policy on whistleblowing; comprehensive Exit Interviews and comprehensive health and safety policies.

In a financial climate where statutory funding for learning disabilities is becoming ever tighter, the key financial risks facing the charity are increasing agency costs as staff recruitment is become more and more difficult due to hourly rates, comparative jobs that pay more and the whole Social Care sector losing favour since the Pandemic. There is also a risk of failure to control our costs, not keep pace with increasing inflation and being unsuccessful in renegotiating our contracts. Staff costs make up most of our cost base (81.5%), and in an area of high employment attracting staff at a competitive salary is challenging. Currently services are predominantly provided to Hertfordshire County Council, and our aim is to diversify our revenue base to increase the proportion of our revenues that are received from grant funding, or from other contractual sources. We are investigating new partnerships with other organisations which will enable us to do this.

Loss of key management personnel has also been identified as a key risk, which we mitigate by regular benchmarking of salaries, an increased management team and overlapping skillsets.

With the Data Protection Act 2018 implementing the requirements of the EU General Data Protection Regulations we have continued to review our data protection environment to ensure that we comply with the new regulations. We have a comprehensive training programme for all new staff on the requirements of the regulations.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

Plans for future periods

We continue to focus on expanding the size and services offered by the charity so we can continue to extend our operating efficiencies, lower our central costs and give a greater degree of financial security to our future.

In 2021/22 we won the tender to operate The Pines in Hertford, opening in April 2022, transitioning this service coming from Action for Children. This has had a mainly positive impact on the charity, although The Pines needs to start making a financial surplus. We are now operating 2 children's short break centres as well as an adult short break centre. This makes Jubilee House the largest provider of Childrens Short Breaks service in Hertfordshire.

Due to pressures in staff recruitment and hourly pay rates being offered by competitors, the operational staff salaries will need a substantial increase in April 2023 if Jubilee House would like to remain a competitive employer in and around Hertfordshire.

We intend to develop an Emergency Placement Service for individuals with learning disabilities who are in crisis. We have identified that emergency places of this type are in very short supply (both locally and nationally), and so this development would be both socially beneficial and financially feasible for Jubilee House.

We also have the opportunity to take on more transition opportunities where people are moving from local hospitals and back into the community and family life.

We continue to be focussed on growth and diversification, both by tendering for new services in Hertfordshire or the surrounding counties and by increasing the amount of support provided under our existing services.

We are continuing to work to increase the percentage of our income which comes from grant funding. Due to the Covid Pandemic and the increase in cost of living, we anticipate that fundraising and donations may take a few years to recover. We are devoting more energy to building up relationships with local organisations to increase our visibility in the local community to facilitate this.

The volunteer co-ordinator we hired in 2019 has taken on a reviewed role this year to accessing bids and grants that are available to the charity.

We also continue to improve our cost-effectiveness by further developing our use of technology to run our business.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


.....
Steve Stokes

Chair

Date: 23/11/2023

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

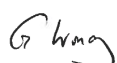
We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and relevant tax legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Wong BFP FCA (Senior Statutory Auditor)

for and on behalf of
Hillier Hopkins LLP
Chartered Accountants
Statutory Auditor
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

Date: 29 November 2023

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	17,933	74,320	92,253	32,695
Charitable activities	4	3,315,215	-	3,315,215	2,726,290
Investments	5	6,710	-	6,710	1,837
Other income	6	-	-	-	2,898
Total income		3,339,858	74,320	3,414,178	2,763,720
Expenditure on:					
Raising funds	7	11,297	-	11,297	200
Charitable activities	8	3,461,128	81,698	3,542,826	2,719,968
Total expenditure		3,472,425	81,698	3,554,123	2,720,168
Net (expenditure)/income before net gains on investments		(132,567)	(7,378)	(139,945)	43,552
Net gains on investments		-	-	-	13,007
Net movement in funds before other recognised gains/(losses)		(132,567)	(7,378)	(139,945)	56,559
Other recognised gains/(losses):					
Gains on revaluation of investment property	13	-	-	-	54,000
Net gains/(losses) on disposal of fixed assets		-	-	-	(1,935)
Net movement in funds		(132,567)	(7,378)	(139,945)	108,624
Reconciliation of funds:					
Total funds brought forward		2,188,822	19,685	2,208,507	2,099,883
Net movement in funds		(132,567)	(7,378)	(139,945)	108,624
Total funds carried forward		2,056,255	12,307	2,068,562	2,208,507

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 36 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,744,200	1,347,832
Investment property	13	479,000	479,000
		<u>2,223,200</u>	<u>1,826,832</u>
Current assets			
Debtors	14	103,062	82,730
Investments	15	46,678	46,678
Cash at bank and in hand		564,750	805,101
		<u>714,490</u>	<u>934,509</u>
Creditors: amounts falling due within one year	16	(600,070)	(251,161)
Net current assets		<u>114,420</u>	<u>683,348</u>
Total assets less current liabilities		<u>2,337,620</u>	<u>2,510,180</u>
Creditors: amounts falling due after more than one year	17	(269,057)	(301,673)
Total net assets		<u><u>2,068,563</u></u>	<u><u>2,208,507</u></u>
Charity funds			
Restricted funds	18	12,307	19,685
Unrestricted funds	18	2,056,256	2,188,822
Total funds		<u><u>2,068,563</u></u>	<u><u>2,208,507</u></u>

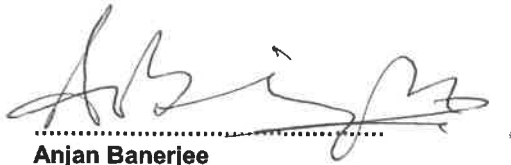
THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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

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

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



Anjan Banerjee
Company Secretary

Date: 23/11/23

The notes on pages 21 to 36 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	20	1,647	184,030
Cash flows from investing activities			
Purchase of tangible fixed assets		(465,945)	(10,179)
Net cash used in investing activities		(465,945)	(10,179)
Cash flows from financing activities			
Cash inflows from new borrowing		255,500	-
Repayments of borrowing		(31,553)	(31,538)
Net cash provided by/(used in) financing activities		223,947	(31,538)
Change in cash and cash equivalents in the year		(240,351)	142,313
Cash and cash equivalents at the beginning of the year		851,779	709,466
Cash and cash equivalents at the end of the year	21	611,428	851,779

The notes on pages 21 to 36 form part of these financial statements

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

1. General information

The Jubilee House Care Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office is Suite 2, 6 Silver Court, Watchmead, Welwyn Garden City, United Kingdom, AL7 1LT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Jubilee House Care Trust Limited 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.

2.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. The Trustees have also considered the impact of the COVID-19 pandemic and measures taken in the UK.

Based on this and the strong cash and reserves position at the time of approval of these financial statements, the Trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities. Its income is also exempt from value added tax. Expenditure disclosed in the accounts included value added tax where applicable.

2.7 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years
Motor vehicles	- 3 years
Furniture & equipment	- 5-8 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any differences in the nature, location or condition of the specific asset.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

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

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	17,933	29,997	47,930
Grants	-	44,323	44,323
	<u>17,933</u>	<u>74,320</u>	<u>92,253</u>
	<u><u>17,933</u></u>	<u><u>74,320</u></u>	<u><u>92,253</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	14,492	7,573	22,065
Grants	-	10,630	10,630
	<u>14,492</u>	<u>18,203</u>	<u>32,695</u>
	<u><u>14,492</u></u>	<u><u>18,203</u></u>	<u><u>32,695</u></u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Residential services	914,638	914,638
Supported living	477,549	477,549
Short break services	1,917,567	1,917,567
Outreach	-	-
Other	5,461	5,461
	<u>3,315,215</u>	<u>3,315,215</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Residential services	912,621	912,621
Supported living	524,792	524,792
Short break services	1,227,596	1,227,596
Outreach	8,130	8,130
Other	53,151	53,151
	<u>2,726,290</u>	<u>2,726,290</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	6,710	6,710

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

5. Investment income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest	171	171
Rent receivable	1,666	1,666
	<u>1,837</u>	<u>1,837</u>

6. Other incoming resources

		Total funds 2023 £
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Furlough income	2,898	2,898
	<u>2,898</u>	<u>2,898</u>

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising other costs	663	663
Fundraising wages and salaries	10,634	10,634
	<u>11,297</u>	<u>11,297</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising other costs	200	200
	<u>200</u>	<u>200</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	3,461,128	81,698	3,542,826
	<u>3,461,128</u>	<u>81,698</u>	<u>3,542,826</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Charitable activities	2,705,880	14,088	2,719,968
	<u>2,705,880</u>	<u>14,088</u>	<u>2,719,968</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	2,917,363	625,463	3,542,826

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	2,198,136	521,832	2,719,968

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	385,192	322,059
Rent	30,525	33,000
Mortgage interest	20,871	13,378
IT	35,620	28,969
Office infrastructure, equipment & consumables	42,365	21,079
Insurance & utilities	20,530	14,312
Transport	2,083	321
Audit fees	10,500	9,250
Professional fees	1,871	6,244
Depreciation	19,514	23,855
Other	56,392	49,365
	625,463	521,832

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

10. Staff costs

	2023 £	2022 £
Wages and salaries	2,314,907	1,813,063
Social security costs	208,299	150,535
Contribution to defined contribution pension schemes	67,564	50,032
Agency costs	307,690	181,091
	<u>2,898,460</u>	<u>2,194,721</u>

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

	2023 No.	2022 No.
Avg staff no.	<u>114</u>	<u>91</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	-	1
In the band £80,001 - £90,000	1	-

Key management personnel comprised of the Chief Executive, Head of Finance, Head of HR, Head of Children Services and three (2022: three) Registered Managers. Total employee benefits of the Charity's key management personnel were £405,882 (2022: £292,017).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Furniture & equipment £	Total £
Cost or valuation				
At 1 April 2022	1,622,748	94,016	439,777	2,156,541
Additions	378,163	46,870	40,912	465,945
At 31 March 2023	<u>2,000,911</u>	<u>140,886</u>	<u>480,689</u>	<u>2,622,486</u>
Depreciation				
At 1 April 2022	374,081	94,016	340,612	808,709
Charge for the year	26,217	12,913	30,447	69,577
At 31 March 2023	<u>400,298</u>	<u>106,929</u>	<u>371,059</u>	<u>878,286</u>
Net book value				
At 31 March 2023	<u>1,600,613</u>	<u>33,957</u>	<u>109,630</u>	<u>1,744,200</u>
At 31 March 2022	<u>1,248,667</u>	<u>-</u>	<u>99,165</u>	<u>1,347,832</u>

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2022	479,000
At 31 March 2023	<u>479,000</u>

The most recent professional market valuation of £425,000 was provided by Cassidy & Tate, St Albans in March 2022. The Trustees believed the valuation as at 31 March 2022 had increased to £479,000 based on an open market value for existing use basis. The Trustees believe this valuation continues to be appropriate based on the market conditions that existed as at 31 March 2023. This valuation does not represent a RICS valuation. The historic cost of the investment property is £51,709.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	63,918	51,003
Other debtors	2,218	178
Prepayments and accrued income	36,926	31,549
	<u>103,062</u>	<u>82,730</u>

15. Current asset investments

	2023 £	2022 £
Investments	<u>46,678</u>	<u>46,678</u>

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Mortgage loan	288,970	32,428
Trade creditors	111,164	78,354
Other taxation and social security	45,514	-
Other creditors	-	3,488
Accruals and deferred income	154,422	136,891
	<u>600,070</u>	<u>251,161</u>

	2023 £	2022 £
Deferred income at 1 April 2022	26,600	296,476
Resources deferred during the year	50,824	26,341
Amounts released from previous periods	(26,600)	(296,217)
	<u>50,824</u>	<u>26,600</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

17. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Mortgage loan	269,057	301,673

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2023	2022
	£	£
Payable or repayable by instalments	126,706	159,613

At the year end, the charitable company had the following secured debts:

The loan from Welwyn Hatfield Council totalling £81,430, secured against the freehold property, the Peartree Short Breaks Centre.

The loan from the Charity bank totalling £221,097, secured against the freehold property, the Meadows Short Breaks Centre.

The loan from Charity Bank totalling £255,500, secured against the freehold property at 12 Hazlemere Road. The loan agreement includes a negative pledge. During the year, the Charity breached a financial covenant within this agreement therefore the full loan amount has been classified as due within one year. A breach waiver has been issued since the year end which confirms no further actions will be taken by the bank.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Business contingency	350,000	-	-	-	350,000
Property reserve	1,393,566	-	-	128,020	1,521,586
Fixed assets	99,165	-	-	44,422	143,587
	<u>1,842,731</u>	<u>-</u>	<u>-</u>	<u>172,442</u>	<u>2,015,173</u>
General funds					
General funds	346,091	3,339,859	(3,472,425)	(172,442)	41,083
	<u>346,091</u>	<u>3,339,859</u>	<u>(3,472,425)</u>	<u>(172,442)</u>	<u>41,083</u>
Total Unrestricted funds	<u>2,188,822</u>	<u>3,339,859</u>	<u>(3,472,425)</u>	<u>-</u>	<u>2,056,256</u>
Restricted funds					
Jubilee House - general	3,202	1,750	(2,822)	-	2,130
Peartree - general	2,682	24,000	(26,682)	-	-
22/43 Lincoln	3,300	9,998	(12,498)	-	800
Jonquil - general	6,503	15,972	(16,460)	-	6,015
Meadows - general	3,998	-	(636)	-	3,362
Hazelmere - general	-	1,500	(1,500)	-	-
Pines - general	-	20,000	(20,000)	-	-
Linkfields - general	-	1,100	(1,100)	-	-
	<u>19,685</u>	<u>74,320</u>	<u>(81,698)</u>	<u>-</u>	<u>12,307</u>
Total of funds	<u>2,208,507</u>	<u>3,414,179</u>	<u>(3,554,123)</u>	<u>-</u>	<u>2,068,563</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

18. Statement of funds (continued)

Designated funds:	
Business contingency	Designated for retention in respect of an unexpected emergency.
Property reserve	Represents freehold land & buildings and investment property (net of outstanding mortgages).
Fixed assets	Represents fixed assets used in business (excluding land & buildings).
Restricted funds:	
Jubilee House - general	Restricted for use at Jubilee House.
Pear tree - general	Restricted for use at Pear tree Short Breaks Centre.
Outreach - After School	Restricted for use in providing After School Clubs.
22/43 Lincoln	Restricted for use at 21/22 and 43 Lincoln.
Jonquil - general	Restricted for use at Jonquil Adults' residential.
Meadows - general	Restricted for use at Meadows Short Breaks Centre.
Hazelmere - general	Restricted for use at Hazelmere.
Pines - general	Restricted for use at Pines.
Linkfields - general	Restricted for use at Linkfields.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,744,200	-	1,744,200
Investment property	479,000	-	479,000
Current assets	702,183	12,307	714,490
Creditors due within one year	(600,070)	-	(600,071)
Creditors due in more than one year	(269,057)	-	(269,057)
Total	2,056,256	12,307	2,068,563

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

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(139,945)	56,559
Adjustments for:		
Depreciation charges	69,577	65,409
Decrease/(increase) in debtors	(20,332)	338,969
Increase/(decrease) in creditors	92,347	(276,907)
Net cash provided by operating activities	1,647	184,030

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	564,750	805,101
Charities investment fund	46,678	46,678
Total cash and cash equivalents	611,428	851,779

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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

22. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	805,101	(240,351)	564,750
Debt due within 1 year	(32,428)	(256,542)	(288,970)
Debt due after 1 year	(301,673)	32,616	(269,057)
Liquid investments	46,678	-	46,678
	<u>805,101</u>	<u>(240,351)</u>	<u>564,750</u>

23. Operating lease commitments

At 31 March 2023 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	1,440	30,250
Later than 1 year and not later than 5 years	5,760	-
	<u>7,200</u>	<u>30,250</u>

24. Related party transactions

At the balance sheet date, the charitable company owed The Jubilee House Property Services Limited, a company in which 4 Trustees hold Directorships, an amount of £2,085 (2022: £3,488).

During the year, the charitable company made purchases of £10,452 (2022: £273) with Corsolv Limited, a company controlled by the charitable company's CEO.

25. Controlling party

There is no controlling or ultimate controlling party.



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Chartered Accountants
And Tax Advisers

Audit Findings Document

For The Jubilee House Care
Trust Limited

Year ended 31st March 2023

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The Jubilee House Care Trust Limited
6 Silver Court
Watchmead
Welwyn Garden City
AL7 1LT

Dear Trustees

Audit Findings Document for The Jubilee House Care Trust Limited for the year ended 31st March 2023

This Audit Findings Document presents the observations and matters which came to our attention during the conduct of our normal audit procedures which are considered to be significant, as required by International Standard on Auditing (UK) 260.

The audit of the financial statements does not relieve management or those charged with governance of their responsibilities for the preparation of the financial statements. We would be grateful if you could provide comments against each point where appropriate within the report and return it to us in due course.

We would like to take this opportunity to thank the finance team and other staff for their assistance provided during the course of our audit.

Yours faithfully

Gary Wong

Responsible Individual
For and on behalf of
Hillier Hopkins LLP

Hillier Hopkins LLP
Radius House
51 Clarendon Road
Watford
Hertfordshire
WD17 1HP

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This report has been prepared solely for your benefit and should not be quoted or copied in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting, on the basis of the content of this report. The content of this report is not a comprehensive record of all the relevant matters, and may be subject to change.



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Audit approach and status

The audit approach, as detailed in our Audit Planning Document, was determined by our assessment of the audit risk, both in terms of the potential misstatement in the financial statements and of the control environment in which the charity operates.

In summary, our approach has been to:

- update our understanding of the organisation and its environment;
- review the design and implementation of key internal financial control systems; and
- plan and perform an audit with professional scepticism recognising that circumstances may exist that cause the financial statements to be materially misstated. This includes the risk of material misstatements due to non-compliance with laws and regulations and fraud.

Opinion

Our work is substantially complete and our anticipated audit report opinion (in accordance with ISAs (UK) 700/705/706) will be: **Unmodified**

Status

- Likely to result in material adjustment or significant change to disclosures
- Potential to result in material adjustment or significant change to disclosures
- Not considered likely to result in material adjustment or change to disclosures



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Key audit matters

This section provides commentary on the risks identified in our Audit Planning Document along with a summary of the testing performed and any key issues identified:

	Risks identified at planning	Commentary
1	Misstatement of income Under ISA (UK) 240 there is a rebuttable presumed risk that revenue recognition may be materially misstated due to fraud.	To address this risk, we have performed the following key audit procedures: • Review and testing of revenue recognition policies • Detailed substantive testing of revenue on a sample basis • Analytical review to identify and corroborate unusual movements • Reviewed sales journals at the period end for unusual transactions We have not identified any material audit issues in relation to our audit work.
2	Management override and bias Under ISA (UK) 240 there is a non-rebuttable presumed risk that the risk of management override of controls is present in all entities.	To address this risk, we have performed the following key audit procedures: • Review of accounting estimate, judgments and decisions including those noted in the critical accounting estimates and areas of judgement section of the financial statements • Testing of journal entries • Review of unusual significant transactions We have not identified any material audit issues in relation to our audit work.
3	Regulatory risk with CQC and Ofsted Each service you run is regulated by either CQC or Ofsted depending on whether the service is an adult or children service. There is a both a reputation and an operational risk if any service is graded as inadequate.	To address this risk, we have performed the following key audit procedures: • Discuss with Trustees and management to understand if there any issues in the year with CQC and Ofsted • Review the reports of visits undertaken by the Regulators in the year • Review of Trustee minutes • Review of CQC and Ofsted website to check latest filings for each service We have not identified any material audit issues in relation to our audit work. We note that post year end, all services have received a rating of "good".

(ISA (UK) 315) "Significant risks often relate to significant non-routine transactions and judgmental matters. Non-routine transactions are transactions that are unusual, due to either size or nature, and that therefore occur infrequently. Judgmental matters may include the development of accounting estimates for which there is significant measurement uncertainty."



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Other audit matters

This section provides commentary on the matters identified during the audit along with a summary of the testing performed and any key issues identified:

	Matters identified during the audit	Commentary
1	Charity Bank Financial Covenants It was noted that the Charity had breached the Debt Service Cover covenant in the new Charity Bank mortgage agreement for Hazelmere Road during the year as a result of EBITDA being negative/ less than debt service costs. We note that mortgage for Meadows with the Charity Bank did not have any financial covenants attached.	Since the year end, the Charity Bank have confirmed they will waiver this breach and noted the following: <i>"We understand that as a registered charity you will not make an excess every year and generally if the covenant is breached, we will issue a Debt Service Covenant breach waiver letter. This acknowledges that the covenant has been breached but confirms that we will take no further action."</i> However, as this waiver was issued after the financial year end, the breach still technically existed at the year end. Consequently, the entire mortgage balance of £255,500 has been classified as due within one year in line with the applicable accounting standards. Appropriate disclosures have been included as a result. Assuming no additional breaches occur in the 2023/24 financial year, the bank loan will be appropriately categorised between short-term and long-term obligations going forward. We recommend the Trust is in contact with the bank pre year end to communicate if there are any subsequent/ expected breaches of the covenants each year and a waiver is obtained so that the loan can be presented between short-term and long-term obligations (the accounting standards require this to be done).



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Internal control deficiencies

This section provides commentary on any weaknesses identified during our testing of the design and implementation of the internal control environment appropriate in accordance with ISA 265. An audit is not designed to test all internal controls or identify all areas of control weakness, it is directed towards forming and expressing an opinion on the financial statements. In consequence, our work cannot be relied upon to disclose any or all issues, or to include all possible improvements in internal control that may exist.

	Significance	Weakness and potential consequences	Recommendation	Management's response / timescale for implementation
1	●	Bank Covenant Breaches As noted in the Other Audit Matters section of this report, it was noted during our testing that the Debt Service Cover bank covenant on the new Charity Bank mortgage agreement had been breached during the year. Breaching bank covenants could lead to the banks demanding full repayment of the loan leading to significant cashflow issues or loss of the assets secured on the loan.	The bank have since confirmed they will waiver this covenant for the first 3 year years and will not take any further action. However, we recommend reviewing all the covenants on a regular basis to help mitigate the risk of future breaches.	<i>JJo spoke to Charity Bank and its unlikely they would take any action as they understand that we are "not for profit". If it became a reoccurring problem with no recovery plan the bank may have to take some action.</i>
2	●	Employment Contracts It was noted during our testing that an employee switched to an hourly rate pay basis during the year but no formal documentation was produced to document this. The lack of a signed contract or letter of change could lead to issues in the event of any disputes in the future.	We recommend ensuring a formal signed contract or letter of change is issued in a timely manor whenever there is a change in an employees terms and conditions of their employment.	<i>Communication between HR & payroll re contract changes has been tightened up with a new HR report "Change History" of all current employees to identify changes in contracts.</i>

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



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Update on audit findings of prior years

This section provides an update on the audit findings raised in prior years, and the progress made by Management in remediating the issues identified:

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
1	●	Purchases approvals It was previously noted that there is no formal written approval prior to placing an order and quotation requirements were not always met. It may lead to unauthorised purchases or non-bona fide purchases. We recommended the formal purchasing policy in place is reviewed and that it is adhered to by all staff members.	We found this to still be a deficiency in the current year and therefore continue to make this recommendation.	<i>The Expenditure Policy is to be reviewed with the possibility of adding a new Purchase Policy or have it as an extension to the Expenditure Policy. The aim is to put a formal process in place for RM's to authorise purchases prior to actual purchase.</i>
2	●	Pecuniary interests It previously was noted that the declarations of interests were not obtained to disclose connected businesses, other interests and close family members. We recommended that all Trustees are asked to fill in pecuniary interest forms to declare any potential related parties they may have.	We found this to still be a deficiency in the current year and therefore continue to make this recommendation.	<i>This was sent out in August 2022 with a few responses. It is on the agenda for the next Board meeting (23rd November 2023). The pecuniary interests document has been sent out prior to the meeting to make trustees aware of the expectation.</i>

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



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Update on audit findings of prior years (continued)

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
3	●	Investments It was previously noted that the COIF investment movement in the year was not recognised. It could lead to a misstatement of the assets and therefore potential material misstatements in the financial statements. We recommended that investments movements are recognised to ensure that the financial statements are true and fair.	The movement had been considered by management this year and it was agreed not to adjust for given it was trivial therefore we have no further recommendations to make.	N/A

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



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Update on audit findings of prior years (continued)

	Significance	Issue previously reported	Current status	Management's response / timescale for implementation
4	●	Fixed assets register It was previously noted that a separate fixed assets register is not being maintained and fixed assets are not reconciled to the financial statements. Also, the capitalised items are not being reviewed for old items that should be disposed of. We recommended that a fixed assets register is maintained and that the items are regularly reviewed for any impairment/disposals.	This year we were able to obtain an asset register named 'depreciation schedule' but a number of issues were noted. In particular: • items which had a nil NBV at the end of the last financial year do not appear to be included so the cost brought forward does not reconcile • land is currently being shown as having a nil NBV when no depreciation has ever been charged • some additions in the NL don't appear to be included in the schedule. Therefore continue to make this recommendation.	<i>The NBV items did not come over onto the XERO accounting package. The land and buildings b/forward balances onto the new system have now ben adjusted as XERO picked up the incorrect balance. Looking into new additions and the system. JJo is working with Leanne at Hillier Hopkins to get a full reconciliation.</i>

Assessment

- Significant – risk of significant misstatement
- Deficiency – risk of minor misstatement



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Other communication requirements:

This section documents a number of other communication requirements, prescribed by the ISAs which are summarised below:

ISA	Matter	Auditor findings
240	Fraud	We have not been made aware of any incidents by yourselves or identified during the course of our audit any instances of fraud.
250	Laws and regulations	We are not aware of any significant incidences of non-compliance.
260	Significant qualitative matters: • Accounting policies • Estimates • Judgements	We have reviewed the presentation and accounting of all material qualitative matters in the financial statements and have nothing to report beyond any other matter detailed in this report.
260	Significant difficulties encountered during the audit	We are pleased to report that we did not encounter any significant difficulties during the course of our audit.
260	Written representations	Representations will be requested from management with regard to specific matters concerning judgement, estimation and other matters.
550	Related parties	We are not aware of any related party transactions which have not been disclosed in the financial statements.



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Independence and non-audit services

The primary objective of an audit is for us to provide independent assurance to members that the trustees have prepared the financial statements properly. The credibility of this depends on beliefs concerning the integrity, objectivity and independence of the firm or covered persons and the work that they perform. Therefore all our audits are conducted with integrity, objectivity and independence, as these are the overarching ethical principles. The Financial Reporting Council's (FRC) Ethical Standard and ISA (UK) 260 require us to give you timely disclosure of matters relating to our independence. We disclose the following to you:

- We confirm that there are no significant facts or matters that impact on our independence as auditors that we are required or wish to draw to your attention.

Non-audit service	Fees	Threat?	Safeguard(s) in place
Accounts preparation	£800	Self-review / management	Informed management – Jane Johnstone
Total non-audit services	£800		Non-audit recurring fees not significant Other non-audit services performed by non-audit staff

FRC Ethical Standard: Threats to integrity, objectivity and independence

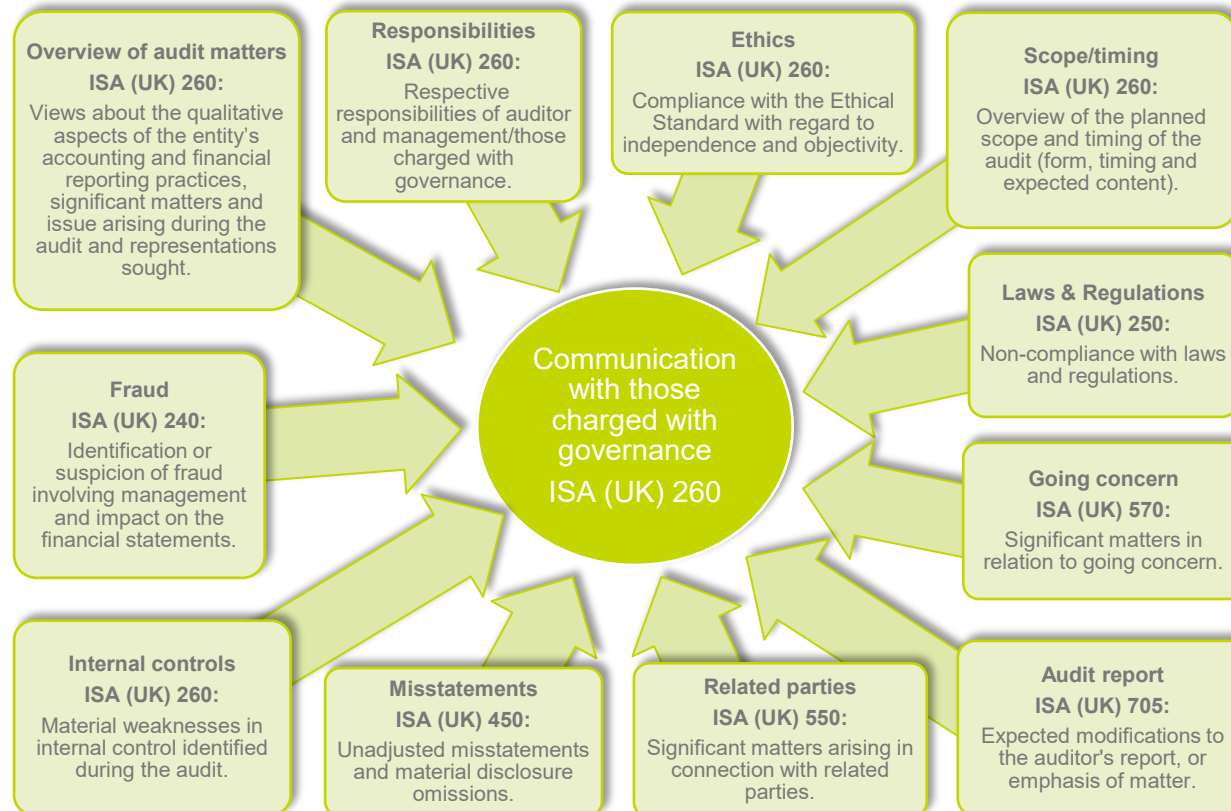
• Self-interest threat • Self-review threat • Management threat • Advocacy threat • Familiarity (or trust) threat • Intimidation threat



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Communication with those charged with governance

International Standard on Auditing (UK) 260 establishes specific reporting obligations on us, as your auditor, to communicate certain matters along with other ISA(UK's) to those charged with governance. Our Audit Planning and Findings Report form part of this communication.





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Appendices



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Adjusted audit differences

In forming our opinion, we note the following adjusted misstatements identified during the course of our audit:

Please see the next page.

ISA 450, "If management have corrected material misstatements, communicating those corrections of which the auditor is aware to those charged with governance may assist them to fulfil their governance responsibilities, including reviewing the effectiveness of the system of internal control."

The Jubilee House Care Trust Limited

Year End: 31 March 2023

Adjusting journal entries

Date: 01/04/2022 To 31/03/2023

N3. 1

Prepared by LV 17/10/2023	Reviewed by LV 30/10/2023	Final Review
RI Review GW1 30/10/2023	EQC Review	

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
Net Income (Loss) Before Adjustments							-171,584			
1	31/03/2023	Accruals	2150	N1. 3	6,741					
1	31/03/2023	Mortgage (Welwyn Hatfield - Peartree)	2300	N1. 3	5					
1	31/03/2023	Mortgage (Charity Bank - Meadows)	2310	N1. 3		34				
1	31/03/2023	Donations - Unrestricted	4000	N1. 3		5,766				
1	31/03/2023	IT support	6600	N1. 3		974				
1	31/03/2023	Loan Interest	6800	N1. 3	29					
Being late client adjustments					6,775	6,775	-164,872	6,712		
2	31/03/2023	HSBC 6260 Deposit	1440	N1. 4	2					
2	31/03/2023	Interest Received	4200	N1. 4		2				
Being bank account discrepancy					2	2	-164,870	2		
10	31/03/2023	Retained surplus	3000	N1. 5		964				
10	31/03/2023	Bad Debt Write Off	6705	N1. 5	964					
being to write off historic b/fwd creditor and debtors balances not carried over to Xero					964	964	-165,834	-964		
13	31/03/2023	Motability Accrual - 04 - KS	2110	J2. 3. 6	1,236					
13	31/03/2023	Motability Accrual - 04 - TW	2112	J2. 3. 6	1,236					
13	31/03/2023	Motability Accrual - 04 - CD	2113	J2. 3. 6	1,236					
13	31/03/2023	Motability Accrual - 04 - EW	2114	J2. 3. 6	1,236					
13	31/03/2023	Motability Accrual - 04 - POD	2115	J2. 3. 6	1,236					
13	31/03/2023	Motability Accrual -04 - AB	2116	J2. 3. 6		223				
13	31/03/2023	Income - Mobility Allowance	4370	J2. 3. 6		5,957				
New mobility accrual balance per client										

The Jubilee House Care Trust Limited

Year End: 31 March 2023

Adjusting journal entries

Date: 01/04/2022 To 31/03/2023

N3. 1-1

Prepared by LV 17/10/2023	Reviewed by LV 30/10/2023	Final Review
RI Review GW1 30/10/2023	EQC Review	

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
					6,180	6,180	-159,877	5,957		
14	31/03/2023	Motability Accrual -04 - AB	2116	J2. 3. 6		3,684				
14	31/03/2023	Income - Mobility Allowance	4370	J2. 3. 6	3,684					
		being to write of AB motility allowance er discussion with client								
					3,684	3,684	-163,561	-3,684		
18	31/03/2023	Income in Advance	2180	J2. 4	21,533					
18	31/03/2023	Supported Living Income	4325	J2. 4		21,533				
		Being late journal to release HCC supported living income incorrect included in the deferred income								
					21,533	21,533	-142,028	21,533		
23	31/03/2023	Other debtors < 1 year	1841		2,085					
23	31/03/2023	Council Tax	6215			2,085				
		Being late client journal to remove transactions relating to Property Services								
					2,085	2,085	-139,943	2,085		
					41,223	41,223	-139,943	31,641		



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Unadjusted audit differences

In forming our opinion, we note the following unadjusted misstatements (factual, judgemental, projected or arising from a prior period) identified during the course of our audit:

Please see the next page.

ISA 450, "If uncorrected misstatements have been communicated with person(s) with management responsibilities, and those person(s) also have governance responsibilities, they need not be communicated again with those same person(s) in their governance role. The auditor nonetheless has to be satisfied that communication with person(s) with management responsibilities adequately informs all of those with whom the auditor would otherwise communicate in their governance capacity."

The Jubilee House Care Trust Limited

Year End: 31 March 2023

Proposed/unrecorded journal entries

Date: 01/04/2022 To 31/03/2023

N3. 2

Prepared by LV 17/10/2023	Reviewed by LV 30/10/2023	Final Review
RI Review GW1 30/10/2023	EQC Review	

Number	Date	Name	Account No	Reference	Debit	Credit	Proposed Net Income (Loss)	Proposed Amount Chg	Recurrence	Misstatement
		Net Income (Loss)					-139,943			
6	31/03/2023	Accrued Income	1310	H2. 4		892				
6	31/03/2023	Miscellaneous Income	4410	H2. 4	892					
		being to write off historic accrued income			892	892	-140,835	-892		
9	31/03/2023	Gain on investment property revaluat	HH002	E2. 1		15,000				
9	31/03/2023	Gain in investment property valuatio	HH1200	E2. 1	15,000					
		Being proposed journal to increase investment property valuation in line with market value			15,000	15,000	-125,835	15,000		
19	31/03/2023	Income in Advance	2180	J2. 4		4,412				
19	31/03/2023	Income - Mobility Allowance	4370	J2. 4	4,412					
		Being propose journal to reverse the over release of mobility deferred income balance			4,412	4,412	-130,247	-4,412		
					20,304	20,304	-130,247	9,696		



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Technical developments



Comment:

These changes may have significant effects for some businesses, so it is important to start preparing early so that you are ready for the 1 January 2025.

If you're not sure how the changes affect your business, please contact one of our experts who can help you understand the implications and prepare your accounts in plenty of time.

FRS102 – 2nd triennial review

The Financial Reporting Council (FRC) published a Financial Reporting Exposure Draft (FRED 82) on 15 December 2022, which proposes a number of changes to FRS 102, following the second periodic review of the regulation and other financial reporting standards.

These proposals include:

- a new model of revenue recognition (for FRS 102 and FRS 105)
- a new model of lease accounting (for FRS 102 only)
- various other incremental improvements and clarifications.

The aim of this second periodic review was to produce amendments to FRS 102 to better align the Standard to IFRS, incorporating the IASB's latest proposed changes to the international financial reporting requirements. Indeed, for those who already prepare their financial statements under IFRS, the above changes will already be familiar to them.

When will this be effective from? These proposed changes are expected to come into effect for periods beginning on or after 1 January 2025. Early adoption is permitted, and certain transition reliefs will be available.

What are the key changes?

- Revenue recognition - A new FRS 102 Section 23 Revenue is proposed, setting out a five-step model aligned to IFRS 15. 1. Identify a contract with a customer, 2. Identify promises within the contract 3. Determine the transaction price 4. Allocate the transaction price to the promises 5. Recognise revenue when or as the entity satisfies the promise.
- Leases - The FRC is also raising a new FRS 102 Section 20 Leases, which will require almost all leases to be brought on the balance sheet if you're a lessee. Accounting for lessors will remain largely unchanged. These new requirements mean recognising a right-of-use (ROU) asset in respect of the lease contract, and a corresponding lease liability, being the present value of remaining payments under the lease.

Our detailed insight is available here: <https://hillierhopkins.co.uk/insight-posts/frs102-2nd-triennial-review/>



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Technical developments



Companies House Reform

The Government has published its final White Paper (February 2022) setting out its position on reforming Companies House. The paper includes a total of 58 reforms, which includes the Government's response to three consultations issued in 2020 which looked at:

- The powers of the Registrar;
- Implementing the ban on corporate directors; and
- Improving the quality and value of financial information on the UK companies register.

The White paper includes the following:

- All new and existing company directors, (and equivalents for other registrable entities), Persons with Significant Control (PSC) and anyone else submitting filings will need a verified account at Companies House.
- All companies will be required to file accounts digitally, with full tagging.
- Small companies will no longer have the option to prepare and file abridged accounts and will be required to file both their profit and loss account and directors' report (ie, the option to file "filleted" accounts will be removed).
- Micro-entities will also be required to file their profit and loss account but will continue to have the option to not prepare or file a directors' report.
- Increased powers granted to the Registrar to enable more investigations and challenges of filings.
- Limiting the number of times a company can shorten its accounting reference period (ARP) to align with the restrictions around extending its ARP.
- Options to enable companies to file financial information once a year with Government will be explored although there are no firm plans in this regard at this time.
- Time periods allowed for filing accounts will not be reduced at this time. However, legislation will be introduced to facilitate future changes.

For full details, see: <https://www.gov.uk/government/publications/corporate-transparency-and-register-reform>

The Government now intends to introduce legislation to action the reforms detailed in the White Paper.

Comment:

Like others in the profession, we support the Government's proposal to improve the quality of records held at Companies House but remain cautious regarding the challenges ahead.



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Technical developments

Charity Governance Code

A series of scandals involving some of our most respected charities has damaged public perceptions and trust in the sector. Developed by charities and backed by the Charity Commission, the Charity Governance Code was launched to help restore public trust. It focusses attention around 7 principles of good governance and makes some key recommendations. Since its launch, the code has gained wide support from across the sector and early adopters have praised its clarity and accessibility, one charity describing it as a “no-brainer”. So what are the principles and how do you adopt it?



The code recommends taking each of the 7 principles and “apply or explain”. The seven principles are:

- **Organisation purpose**
- **Leadership**
- **Integrity**
- **Decision making, risk and control**
- **Board effectiveness**
- **Diversity**
- **Openness and accountability**

The code also recommends that there should be between 5 and 12 trustees and that they should each not serve on the board longer than 9 years.

The code has its own website <https://www.charitygovernancecode.org/en/front-page> where you will find an explanation of the principles and resources to help you understand and adopt them. There are two versions of the code depending on whether you are a small or a large charity and the website also provides a useful diagnostic tool to help you assess your current position and identify improvements. This is a fantastic starting point and we would recommend all our charity and academy school clients download this tool if they haven't already.

How you adopt the code is entirely up to you, but using a process that works for you and your own organisation is important. Some charities have set up working groups or a cross-sectional task force to implement the code, others have built it into the trustee meeting agenda so that it is addressed and reviewed on a regular basis. We are also encouraging clients to include the code in their annual trustee reports to help your stakeholders understand how you are continuing to make improvements. To find out more or to make a start, download the diagnostic tool from <https://www.charitygovernancecode.org/en/pdf>.



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Technical developments



Fraud

Cyber fraud is increasing in volume and scale and unfortunately organisations of all sizes are being targeted. A common fraud occurs when a fraudster contacts a member of staff with responsibility for authorising financial transfers and requests a one off, typically urgent, bank transfer. Contact is by email and from a similar email address to the one a trustee or member of the senior leadership team would use. These small differences are often hard to spot and, if the request is actioned, can result in substantial financial losses for the organisation.

There are things that can be done to protect against cyber fraud:

- Any urgent payment requests from the trustee should be confirmed verbally. Often a fraudster will target when they know the trustee is unavailable, such as on holiday, and where this is the case payment should not be made.
- Emails (and letters) from a supplier requesting a change of bank details should be confirmed verbally with your usual contact using your usual telephone number. Do not use the telephone number on the change of details request.
- Do not open attachments or click on links from unknown sources. For a link, hover your mouse pointer over the link to reveal its true destination. Beware if this is different from the email text.
- Ensure your anti-virus software is up to date. Malware can be used to remotely access accounts packages and edit existing beneficiaries. The payment file created by the accounts package will then use the fraudster's amended accounts details, rather than the genuine supplier or staff details.
- Ransomware is becoming more common. One way to protect yourself from such an attack is to take regular backups stored remotely from your computer or network.

Comment

We recommend that clients carry out a fraud risk assessment to determine their level of fraud exposure. Training should be given to all staff to ensure that they are aware of the risks, which will minimise the opportunity for frauds to be successful. More advice and information can be found at the National Cyber Security Centre's website: <https://www.cyberessentials.ncsc.gov.uk/>



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Tax rates and allowances 2023/2024

Disclaimer: Rates are for guidance only. No responsibility for loss occasioned by any person acting/refraining from action as a result of this information can be accepted by the authors or Firm.

Income tax allowances

- The Personal Allowance gives an individual an annual amount of income free from tax.
- The Personal Allowance will be reduced if an individual's 'adjusted net income' is above £100,000. The allowance is reduced by £1 for every £2 of income above £100,000.
- A married person born before 6 April 1935 may be entitled to a Married Couple's Allowance.
- This is not deducted from income but reduces the tax bill.
- Marriage Allowance – 10% of the personal allowance may be transferable between spouses where neither pays tax above the basic rate. This Marriage Allowance is not available to couples entitled to the married couple's allowance.
- Reference to spouses includes registered civil partners.

Income tax personal allowances	2023/24	2022/23
Personal Allowance	£12,570	£12,570
Marriage Allowance	£1,260	£1,260
Blind person's Allowance	£2,870	£2,600

Income tax rates

- Income tax applies to the amount of income after deduction of personal allowances. Personal allowances may be allocated against whichever types of income results in the lowest overall tax liability.
- There is also a starting rate band (SRB) of £5,000 which is only applicable to savings income. The band is not available if the taxable amount of non-savings income exceeds the SRB.
- Income is taxed in a specific order with savings and dividend income taxed last.
- There are three main bands – basic rate (BR), higher rate (HR) and additional rate (AR).
- Savings income and dividend income are taxed using UK rates and bands regardless of where the taxpayer is resident in the UK.

Income tax rates (other than dividend income)

2023/24		2022/23	
Band £	Rate %	Band £	Rate %
0 – 37,700	20	0 – 37,700	20
37,701 – 125,140	40	37,701 – 150,000	40
Over 125,140	45	Over 150,000	45

Other allowances for specific types of income

Savings and Dividend Allowances are available. These tax relevant income falling within the allowances at 0%. The income still forms part of the total income of an individual.

Savings allowance	2023/24 and 2022/23	
BR taxpayer	£1,000	
HR taxpayer	£500	
AR taxpayer	£0	
Dividend Allowance	2023/24	2022/23
Available to all taxpayers	£1,000	£2,000
Above Dividend Allowance	2023/24 and 2022/23	
BR band	8.75%	
HR band	33.75%	
AR band	39.35%	
Trade Allowance	2023/24 and 2022/23	
Income up to £1,000	Profits assessable NIL	
Income over £1,000	Election possible to deduct £1,000 allowance rather than the actual expenses	

There is an equivalent rule for certain miscellaneous income from providing assets or services which applies to the extent that the £1,000 allowance is not used against trading income.

Property Allowance	2023/24 and 2022/23
Income up to £1,000	Profits assessable NIL
Income over £1,000	Election possible to deduct £1,000 allowance rather than the actual expenses

Trade and Property Allowances do not apply to 'rent a room' or partnership income.

Individual Savings Accounts (ISAs)

ISA limits	2023/24	2022/23
The overall annual investment limit	£20,000	£20,000
Lifetime ISA annual limit	£4,000	£4,000
Help to Buy ISA monthly subscription limit	£200	£200
Junior ISA annual limit	£9,000	£9,000

Tax reliefs for individuals

The following schemes provide income tax relief and capital gains tax breaks for individuals investing in new and growing companies.

Enterprise Investment Scheme (EIS)	
Maximum investment per annum	£1,000,000
Additional investment limit where investing in knowledge-intensive companies	£1,000,000
Income tax relief	30%
Capital gains treatment on disposal of EIS investment held for three years	Exempt

Capital gains from the disposal of other assets may be deferred by making an EIS investment.

Seed Enterprise Investment Scheme (SEIS)	
Maximum investment per annum	£300,000
Income tax relief	30%
Capital gains treatment on disposal of SEIS investment held for three years	Exempt

Capital gains from the disposal of other assets may be exempt up to £100,000 per annum by making an SEIS investment.

Venture Capital Trusts (VCTs)	
Maximum investment per annum	£200,000
Income tax relief	30%
Dividend income	Exempt
Capital gains treatment on disposal	Exempt

All reliefs are subject to detailed conditions being met.



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Tax rates and allowances 2023/2024

National insurance contributions (NICs) – rates and allowances

- Employees start paying Class 1 NICs from age 16 (if sufficient earnings).
- Employers pay Class 1 NICs in accordance with the table below.
- Employer NICs for apprentices under the age of 25 and employees under the age of 21 are reduced from the normal rate of 13.8% to 0% on earnings up to the upper secondary threshold (UST) of £967 per week. This also applies to veterans in the first 12 months of civilian employment. Similar rules apply to eligible employees in Freeports up to a limit of £481.
- Employees Class 1 NICs stop when they reach their State Pension age. Employer contributions continue.

Employee Class 1 - Earnings per week

2023/24	Rate %	2022/23	Rate %
Up to £242	Nil	Up to £190*	Nil
£242.01 – £967	12	£190.01* – £967	13.25**
Over £967	2	Over £967	3.25**

Entitlement to State Pension and other contribution-based benefits is retained for earnings between £123 and £190* per week. (*£242 from 6 July 2022.)

**Reduced to 12%/2% for payments of earnings on or after 6 November 2022.

Employer Class 1 - Earnings per week

2023/24	Rate %	2022/23	Rate %
Up to £175	Nil	Up to £175	Nil
Over £175	13.8	Over £175	15.05*

Other NICs payable by employers

Class 1A – 14.53% for 2022/23 and 13.8% for 2023/24 on broadly all taxable benefits provided to employees and on certain taxable termination and sporting testimonial payments in excess of £30,000.

Class 1B – 14.53% for 2022/23 and 13.8% for 2023/24 on PAYE Settlement Agreements.

Self-employed – Class 2 and 4

- A self-employed person starts paying Class 2 and Class 4 NICs from age 16 (if sufficient profits).
- Class 2 NICs stop when a person reaches State Pension age.
- Class 4 NICs stop from the start of the tax year after the one in which the person reaches State Pension age.

Class 2	2023/24	2022/23
Flat rate per week	£3.45	£3.15
Small Profits Threshold	£6,725	£6,725

Class 4

2023/24	Rate %	2022/23	Rate %
Up to £12,570	Nil	Up to £11,908	Nil
£11,908.01 – £50,270	9	£11,908.01 – £50,270	9.73
Over £50,270	2	Over £50,270	2.73

Class 3

Generally a person needs 35 years (30 years if State Pension age is before 6 April 2016) of NICs to get a full State Pension.

Class 3 voluntary contributions can be paid to fill or avoid gaps in an individual's NICs record.

Class 3	2023/24	2022/23
Flat rate per week	£17.45	£15.85

Capital allowances

Plant and machinery – Annual Investment Allowance

The Annual Investment Allowance (AIA) gives a 100% write-off on most types of plant and machinery costs, including integral features and long life assets but not cars.

Any costs over the AIA fall into the normal capital allowance pools detailed below. The AIA may need to be shared between certain businesses under common ownership and is not available to mixed partnerships with corporate partners.

AIA from 1 January 2019	£1,000,000
-------------------------	------------

Other allowances

Corporation tax super-deduction on certain plant and machinery until 31 March 2023	130%
First Year Allowance (FYA) on certain plant, machinery and cars of 0 g/km	100%
Corporation tax FYA on long-life assets, integral features of buildings, etc.	50%
Corporation tax FYA ('full expensing') on certain new, unused plant and machinery from 1 April 2023	100%

Writing Down Allowance

Long-life assets, integral features of buildings, cars over 50 g/km	6%
Other plant and machinery	18%
Structures and Buildings Allowance	3%

Cars

> 50 g/km	6
≤ 50 g/km	18
ECA 0 g/km	100



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Tax rates and allowances 2023/2024

Corporation tax rates

Corporation tax rates are set for each Financial Year. A Financial Year runs from 1 April to the following 31 March. If the accounting period of a company straddles the 31 March, the profits are apportioned on a time basis to each Financial Year.

Year to 31 March 2024	Profits band £	Rate %
Small profits rate	0 - 50,000	19
Marginal rate	50,001 - 250,000	26.5
Main rate	Over 250,000	25
Marginal relief fraction	3/200	

For the year to 31.3.23 the main rate of corporation tax was 19%. Special rules apply to accounting periods straddling 1 April 2023. For the year to 31.3.24 the profits limits are reduced for a company with associated companies. Different rates apply for ring-fenced (broadly oil industry) profit.

VAT

VAT - rates and limits	From 1 April 2023	From 1 April 2022
Standard rate	20%	20%
Reduced rate	5%	5%
Annual Registration Limit	£85,000	£85,000
Annual Deregistration Limit	£83,000	£83,000

Mileage Allowance Payments (MAPs) for employees

- MAPs are tax free payments that an employee can receive from their employer for using their own vehicle for business journeys.
- If the employee receives less than the statutory rate, tax relief can be claimed on the difference.

Cars and vans	Rate per mile
Up to 10,000 miles	45p
Over 10,000 miles	25p
Bicycles	20p
Motorcycles	24p

Car benefits

- The car benefit is calculated by multiplying the car's list price, when new, by a percentage linked to the car's CO2 emissions.
- For fully diesel cars generally add a 4% supplement unless the car is registered on or after 1 September 2017 and meets the Euro 6d emissions standard. The maximum percentage is still capped at 37%.
- The list price is reduced for capital contributions made by the employee up to £5,000.

2023/24	
CO2 emissions g/km	% of list price taxed 2
0	
1-50	
Electric range 130 or more	2
70-129	5
40-69	8
30-39	12
under 30	14
51-54	15
For every extra 5	+1
160 and above	37

Car fuel benefit

- Car fuel benefit applies if an employee has the benefit of private fuel for a company car.
- The benefit is calculated by applying the percentage used to calculate the car benefit by a 'fuel charge multiplier'.
- The charge is proportionately reduced if provision of private fuel ceases part way through the year. The fuel benefit is reduced to nil only if the employee pays for all private fuel.

CGT rates and annual exemption

Individuals	2023/24	2022/23
Exemption	£6,000	£12,300
Standard rate	10%	10%
Higher/additional rate	20%	20%
Trusts		
Exemption	£3,000	£6,150
Rate	20%	20%

Inheritance tax (IHT)

Death rate	Lifetime rate	Chargeable transfers 2023/24 and 2022/23
Nil	Nil	0 - £325,000
40%	20%	Over £325,000
Relief on gifts		
Annual exemption	£3,000	Marriage - parent £5,000
Small gifts	£250	Marriage - grandparent £2,500
		Marriage - other £1,000

Stamp duty

When you buy shares, you usually pay a tax or duty of 0.5% on the transaction. Stamp Duty Reserve Tax is payable on electronic purchases or Stamp Duty for share purchases over £1,000 via a stock transfer form.

Stamp Duty Land Tax (SDLT)

Land and buildings in England and Northern Ireland

Rate	Residential	Non-residential	Rate
%	£	£	%
0	0 - 250,000	0 - 150,000	0
5	250,001 - 925,000	150,001 - 250,000	2
10	925,001 - 1,500,000	Over 250,000	5
12	Over 1,500,000		



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Hillier Hopkins at a glance

Founded in
1933

Three strategically located offices in

- Central London (Pall Mall)



- Watford (20 mins by train from central London)



- Milton Keynes (35 mins by train from central London)



Approximately 211 staff including Principals

Wide range of sectors including



Import / Export



Manufacturing



TMT



Property & construction



Restaurant & retail



Education



Financial services



GPs & medical practices



Golf clubs



Travel & tour operators



Professional practices



Charities



- Strong client service ethos and Principal-led culture, reinforced by all team members
- Successful individuals from our own training and development program supplemented by ex-Big 4 and Top-ten personnel
- High pass rate in major professional exams
- High staff retention rate

- Auditor to several mid-tier UK accounting firms
- Experienced service provider to UK subsidiary companies with overseas parents
- Very experienced UK statutory accounts preparation team
- Competitive fees offering real value for money.

Countries of client ownership include





HillierHopkins

Our core values and accreditation



Our Core Values

Our firm's philosophy of "*friendly expertise*" is built on a commitment to our Core Values. You will find our team knowledgeable, friendly and cooperative. They will spend time with you to really understand the business, actively engaging and collaborating with you to help you meet your challenges and achieve your goals. Our Core Values were developed collaboratively by our staff and principals. They underpin our training and review process and our appraisal and personal development programme.

- Our Core Values are: Do the right thing, Expertise, Ownership, Positive collaboration and Making time.



Quality assurance

Hillier Hopkins LLP undergoes a number of quality assurance measures including the following:

- Chartered Accountants: We are fully subscribed to the training and technical requirements as set down by the Institute of Chartered Accountants in England and Wales (ICAEW) and subject to their periodic QAD quality checks.
- Internal file reviews: Performed throughout the year by managers from across the firm.
- External audit file reviews: Performed by Mercia (Professional Training and Support Services) and other ICAEW accredited bodies.



Investors in People

Hillier Hopkins LLP invests heavily in staff training and has held the "Investor in People" (IIP) accreditation since 1996. We were one of the first accountancy firms in Hertfordshire to be awarded the IIP accreditation.



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Other Services

Our experts - here to help you
Hillier Hopkins has a variety of experts within the firm who are available to work with you (*).

They are on hand to provide both long term, proactive advice and practical solutions to any business challenges and opportunities that arise.

For further information, please speak to your regular contact, or visit our website:

<https://hillierhopkins.co.uk/services>

* Non-audit services are subject to certain Ethical Standard safeguards, or in some cases are prohibited.

Compliance and advisory on:
raising finance & EIS share ownership & EMI, R&D & Patent Box, property, taxation - SDLT, ATED & Capital Allowances

Business finance and tax advisory

Personal tax compliance and tax planning

A reliable and efficient tax compliant service
Tax planning such as Capital Gains Tax and estate planning
International tax

Cross border VAT
Making Tax Digital and bridging software
Brexit advisory

VAT and Indirect Taxes compliance and advisory

Business support and payroll

Free up internal resources with our reliable and accurate outsourced services such as bookkeeping, management accounts, payroll and company secretary

Strategy and planning facilitation and support for non-exec directors such as: exit and succession planning, mergers & acquisitions, selling the business

Board advisory and support

Wealth management

Delivered by SATIS Wealth, part of the Hillier Hopkins family
Highly experienced team with Big4 and mid-tier backgrounds
Retirement Planning and investment structuring

Recommended tax efficient employee benefits
Take care of time consuming P11d forms and annual submission to HMRC

Efficient and accurate P11d service

Tax investigation and disputes

Experienced team to handle any investigations by, or disputes with HMRC
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Accounts

Registered number: 02161953
Charity number: 298074

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

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THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Key Management	Steve Stokes, Chair
Personnel: Directors and Trustees	James Yianni, Treasurer (resigned 8 August 2022) Anjan Banerjee, Company Secretary Philip Brooks (deceased 21 March 2022) Jennifer Cooke (resigned 28 October 2021) Philip Kelsey Ade Onagoruwa David Salisbury Brett Hussey (appointed 29 April 2022) James Johnson (appointed 29 April 2022) Antaneyrajah Mariyadas (appointed 24 June 2022) Gillian Forward (appointed 29 July 2022)
Key Management	Jon Pratten, Chief Executive Officer
Personnel: Managers	Jane Johnstone, Head of Finance (appointed 1 May 2021) Lisa Cushing, Head of Finance (resigned 1 May 2021) Helen Hargreaves, HR Manager Jai Bryant, Registered Manager Jonquil Close Sam Perry, Registered Manager Short Breaks Helen Timmons, Registered Manager Supported Living & Lincoln Close
Company registered number	02161953
Charity registered number	298074
Registered office	1st Floor St Davids House 11 Blenheim Court Brownfields Welwyn Garden City United Kingdom AL7 1AD
Independent auditors	Hillier Hopkins LLP Chartered Accountants Statutory Auditor Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Bankers

Barclays Bank
51 High Street
Hoddesden
Hertfordshire
EN11 8TG

HSBC
Howardsgate
Welwyn Garden City
Hertfordshire
AL8 6BH

CCLA Investment Management Ltd
85 Queen Victoria Street
London
EC4V 4ET

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge
Kent
TN9 1BE

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the audited financial statements of the Charitable Company for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Statement on COVID-19

As an organisation caring for vulnerable people, we have been particularly impacted by the COVID-19 pandemic. However, we believe that the prompt and decisive action that we took as an organisation over the last two financial years has been fundamental in protecting our service users and wider team.

The key business adaptations made since April 2020 are as follows:

- We closed our services to all but essential visitors at a very early stage.
- We have worked hard to ensure adequate supplies of high quality PPE and have claimed COVID-19 grants made available to the care industry to cover the additional costs to the Charitable Company. Compliance with our PPE requirements has been rigorously enforced throughout our services, and staff are required to always wear N95 masks whilst in our services.
- All staff continued to test regularly throughout 2021/22. In January 2021 Lateral Flow Tests (LFT) were introduced alongside the polymerase chain reaction (PCR) tests. From February 2022 we stopped using PCR tests and recorded the LFT centrally.
- We have developed rigorous procedures to ensure that staff returning from holidays or from higher risk areas such as hospitals, are safe to return to the services.
- We have segregated our staff within specific services so that any COVID-19 outbreak would be contained and would affect the lowest number of service users and staff. At the time of writing no staff have contracted COVID-19 from any colleagues.
- If staff test positive for COVID-19 we make sure that they are not financially penalised.
- Frequent trustee and management meetings (both online and via conference call) have continued.
- We have kept all staff constantly informed via team meetings, email and text.
- We have closely monitored the financial impact of COVID-19 and claimed additional grant funding from Hertfordshire County Council until this expired in April 2022.

As well as protecting our service users from the risks of infection, we have also done everything possible to ensure that they have been able to live as normal a life as possible during the lockdown periods.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

a. Objectives and activities

Jubilee House Care Trust is established to provide quality care and support to those with disabilities (including learning disabilities), to enhance their quality of life and to empower them to live as independently as possible. Our ambition is that adults and children with learning disabilities should lead happy and fulfilled lives: our strategy for achieving this is to provide quality support and care by understanding the needs of the individuals and their families.

We are based in Welwyn Garden City, Hertfordshire, but our service users come from all over Hertfordshire as well as the surrounding counties, and from several of the London boroughs.

We offer a range of services for children and adults with learning disabilities ranging from residential care and supported living to short breaks and outreach services (the provision of activities in the community).

In everything that we do we aim to demonstrate our key values: a culture that is open and honest; a supportive and caring environment for both service users and staff; and an expectation of continual improvement

Residential Services

We have two residential services, Jonquil Close and Lincoln Close, which each provide support for six adults who live with Jubilee House on a permanent basis. Since April 2020 Lincoln Close has only supported five residents as the sixth room has been used for PPE storage during the COVID period. These two residential services cater for differing levels of need, which frequently involve physical, as well as learning disabilities.

Jonquil Close caters for six individuals who have profound learning disabilities. Service users are supported to participate in activities daily. The service users are supported to access the community in a group or individual basis. Service users are supported and encouraged to maximise their full potential in all aspects of their daily living. On 2nd July 2022 one service user sadly passed away. This has left Jonquil with a void to be filled.

In Lincoln Close, service users are more independent. Here, Jubilee House provides support with daily tasks such as cooking and cleaning, but the service users are encouraged to do as much as possible for themselves. There is currently one vacancy at this property, and we are currently looking for an additional service user to fill this.

Supported Living

During the year we operated two small, supported living schemes. One supports three more independent individuals living in a shared house: support here is tailored around each person's specific requirements and can range from help with daily tasks such as paying bills and managing money, cooking, and managing health needs to providing assistance with pursuing hobbies and interests, meeting people and making new friends, or finding paid or voluntary work. Service users at this service have also been supported to go on holiday and on weekends away. One of the service users left the service in May 2020 due to a change in their needs.

The second service has now been repurposed to provide accommodation for a single service user with a higher level of need. We commenced providing support in December 2019 on an outreach basis and the service user moved into the property in January 2020.

Short Breaks Services

We have two purpose built short breaks centres. Peartree Short Breaks Centre (Peartree) is a five-bedded centre catering for children between the ages of 5 and 18, while Meadows Short Breaks Centre is a four-bedded centre catering for adults between the ages of 18 and 65. Both services can provide a variety of short breaks

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

ranging from a tea visit of a few hours to longer stays of several days or more. While our contract with Hertfordshire County Council utilises the bulk of the placements, we are always able to also provide services to individuals from other areas or to those with personal budgets. Both centres are well-equipped to deal with physical and learning disabilities, with hoists and specialist bathroom equipment available if required. Activities at both services are predominantly centre based, with a wide range of activities tailored to the individual interests, ability and ages of the participants, but both services also utilise our wheelchair-friendly transport services to get out and about in the community as much as possible.

In 2019 Peartree retained its Outstanding rating from Ofsted reflecting the passion and commitment of the team to deliver a great service.

Outreach Services

Due to the limitations imposed by COVID-19, outreach activities had to be drastically curtailed during and immediately prior to the lockdown period. Following the changes to restrictions we reviewed our ability to offer services under an outreach umbrella.

Peartree and Meadows were required to prioritise the delivery of overnight short breaks and therefore services that would have been directly classified as outreach have not been an offer we have provided in 2021/22. The Children's service has offered additional service under Hertfordshire County councils short break local offer and families have also purchased hours through utilising direct payments. Meadows has also facilitated hours under direct payments. The use of direct payments has enabled families to have flexibility to build hours of support that best meet their needs.

b. Volunteers

At Jubilee House, some of our volunteers help directly with our service users while others take part in fundraising activities. In October 2019 we recruited a volunteer coordinator to further develop this area of the charity as our volunteering levels were relatively low.

Due to COVID-19 volunteer's access to the services decreased further on the previous year's figures. There were 621 volunteer hours in 2021/22, 995 volunteer hours in 2020/21 and 1610 volunteer hours in 2019/20. As hours were limited, the volunteer coordinator has been creative in developing suitable roles and tasks making efficient use of their time. This resulted in 82 volunteers over 7 projects which included significant garden development work at 22 Lincoln Close, Peartree, Jonquil Close and Linkfield, Decoration of children's bedroom at Peartree, 3 Peak Challenge Fundraiser and PR/Media work.

Although volunteer hours did not increase in 2021/22, we will continue to work towards achieving our long-term target of one volunteer for every staff member.

c. Public benefit

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission General Guidance on Public Benefit, when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Achievements and performance

Throughout 2021/22 we have worked towards the following objectives:

- **Tendering for an additional Children's short break service**
In 2021/22 HCC opened the tender process up for the Children's short break services. We successfully hold the contract for Peartree and that has achieved an Outstanding rating from Ofsted, this gave us an opportunity to bid for a second short break service and in November 2021 we won the bid for The Pines in Hertford. The mobilisation period started on 1st December for a 1st April 2022 start date for the contract.
- **Keeping our Service Users and Team safe**
Our primary focus has been protecting our Service Users and staff during the Pandemic. Since the start of the pandemic to date we have only had two Service Users with COVID. In both instances the services have followed the appropriate protocols to keep the other Service Users and staff safe.
- **To grow and diversify our revenues**
Our revenues increased from £2,550,963 to £2,763,720, an increase of 8.3% on last year's income. The COVID-19 grant income was put in place as the local government were unable to perform service reviews during this period. We used the fund to claim reimbursement for the additional infection controls and testing that Jubilee House has had to put into place to keep service users and staff safe. This funding stream will no longer be available to claim from 1st May 2022.
- **Development of an Emergency Placement Service**
We have been viewing properties to find a suitable location locally. While no property has been secured yet we have become clearer on the process and assessing the suitability of potential properties.
- **To increase the use of technology to run our business**
In 2021/22 the impact of the COVID-19 pandemic encouraged the move to cloud-based systems, enabling administrative staff to work from home where necessary. We are making progress to move all the main office systems to cloud based solutions although the transition has not yet been finalised.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Results for the year

- Jubilee House's income for 2021/22 was £2,763,720 (2020/21 £2,550,963), an increase of £212,757.
- Resources expended for the same period were £2,720,168 (2020/21 £2,525,896), an increase of £194,272.
- Net gains on investment were £54,000 (2020/21 £Nil) and a net loss of disposal of fixed assets of £1,935 (2020/21 gain £851), this gave a surplus for the year of £108,624 (2020/21 £25,918).
- This was an improvement on last year, consisting of £54,000 for the revaluation of 43 Lincoln Close and £13,007 from COIF Investment fund valuation.

Since 2012, our residential and supported living services have either received no uplift in contract price or have received one that was well below inflation. Cumulatively, this now means that we are trying to make up a shortfall of around 20% compared to when the contracts were awarded. Some cost savings have been made but our staff costs have increased materially with inflationary pay rises, the introduction of auto-enrolment pensions, and the requirement for increased training in the learning disability sector all having an impact on our costs. Ongoing chasing of HCC has continued, and we remain optimistic that a back dated financial award will be made.

Cash and cash equivalent have increased by £142,313 to £851,779 at 31st March 2022.

b. Reserves policy

The reserves policy remains unchanged. A number of designated funds exist to more clearly distinguish between funds required for contingency purposes, funds earmarked for specific projects, and funds tied up in business assets.

A full breakdown of the reserves is shown in Note 18 Statement of Funds, and this shows that out of total reserves of £2,208,507, designated reserves now total £1,842,731. Of this £350,000 has been set aside for Business Contingency, representing around 76% of the average spending of our two largest contracts for six months, which would provide sufficient funds to ensure the continuation of the business if these contracts were lost.

Funds tied up in business assets comprise the Property Reserve (£1,393,566) representing Jubilee House's property, net of outstanding mortgages, and Fixed Assets (£99,165) representing other fixed assets. Restricted funds stand at £19,685.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

c. Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on events.

The Trustees have also considered the impact of the COVID-19 pandemic and measures taken in the UK. The charity understands the impact the loss of the COVID-19 funding will have on the charity next financial year and understand the urgency to review all the residential and supported living contracts with HCC.

The charity has a strong cash and reserves position at the time of approval of these financial statements. Having made enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Structure, governance and management

a. Constitution

The Jubilee House Care Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 37 members of the Company.

b. Methods of appointment or election of Trustees

We source new trustees through personal recommendation, advertising or by a targeted approach. All new trustees undergo personal effectiveness interviews as part of the recruitment process in line with our safeguarding policy and must be cleared by the Data Barring Service, and we follow the Charity Commission's guidelines on recruitment at each Annual General Meeting, one third of Board members retire by rotation, with the option to stand for re-election.

c. Policies adopted for the induction and training of Trustees

New trustees undergo an induction process which includes visits to all services and introductions to key staff: they are also mentored by an existing Board member. They receive a Trustee Handbook outlining the specific responsibilities and expectations of both them and the Company. Ongoing training is offered to all trustees and they are encouraged to regularly visit Jubilee House services and to participate in Jubilee House events.

d. Organisational structure and decision-making policies

Normally, the Board of Trustees meets monthly, and there are bi-monthly sub-committees which cover finance, operations and governance, as well as remuneration which meets annually. Each sub-committee is chaired by a Trustee and also has senior management representation. Because of the effects of the COVID-19 pandemic, since March 2020 the Board has changed to virtual meetings. The Chief Executive (currently Jon Pratten) is appointed by the trustees to manage the day-to-day operations of the charity.

THE JUBILEE HOUSE CARE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

e. Related party relationships

None of our Trustees receive remuneration or other benefit from their work with the charity. A register of Trustees' and senior managers' interests is maintained and updated on an annual basis, and Trustees are excluded from decision making in any circumstances where they have a personal interest.

f. Pay policy for key management personnel

The Directors, who are also the Trustees, consider that the board of directors and the management team (comprising Chief Executive, Head of Finance, HR Manager, and the Registered Managers of the individual services), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis.

Pay awards for all staff are reviewed by the remuneration committee which meets annually and are then approved by the Board of Trustees itself.

g. Risk management

The Trustees have a risk management strategy which comprises:

- A formal risk management process whereby each sub-committee is responsible for identifying and reviewing the business risks falling within its own area of concern, with overall overview by the full Board of Trustees.
- The establishment of policies, systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity.

Since the advent of the COVID-19 pandemic the need to protect our service users and staff from infection has become paramount, and our key safeguarding measures against this have already been detailed on page 3.

Other than this, our key risk is that of a failure to adequately safeguard service users or to provide good quality care. To protect against this, we have a robust set of policies and procedures ensuring that service users are safeguarded: a rigorous recruitment process including DBS check and personal effectiveness interview; a comprehensive induction process for new staff and an ongoing training programme for existing staff; external quality monitoring audits; a clear policy on whistleblowing; and comprehensive health and safety policies.

In a financial climate where statutory funding for learning disabilities is becoming ever tighter, the key financial risks facing the charity are increasing agency costs. Staff recruitment is become more and more difficult due to hourly rates and social care jobs losing favour since COVID-19. Staff costs make up most of our cost base, and in an area of high employment attracting staff at a competitive salary is challenging.

Currently services are predominantly provided to Hertfordshire County Council, and our aim is to diversify our revenue base to increase the proportion of our revenues that are received from grant funding, or from other contractual sources. We are investigating new partnerships with other organisations which will enable us to do this.

Loss of key management personnel has also been identified as a key risk, which we mitigate by regular benchmarking of salaries and providing the best support and development we can.

With the Data Protection Act 2018 implementing the requirements of the EU General Data Protection Regulations we have continued to review our data protection environment to ensure that we comply with the new regulations. We have a comprehensive training programme for all new staff on the requirements of the regulations.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

There is also a risk of failure to grow services, and a failure to control costs. This is reviewed by the Finance Committee and the management team.

Plans for future periods

The social care industry is suffering considerably from a number of issues:

- a lack of funding from government for care
- the stopping of covid funding
- a shortage of support staff, increasing agency
- a shortage of staff at Hertfordshire County Council
- a considerable increase in inflation, energy costs and the overall cost of living

The impact of this remains to be fully understood, but there will be a considerable amount of pressure placed on Jubilee House, its team and the finances of operating the charity and its services.

Our strategy remains increasing the number of people we support in the local area and further afield. We are focussing on expanding outside of Welwyn Garden City and will look to major towns close by. This strategy mitigates some of the issues above, however it will force us to focus more towards the financial viability of each service.

We have recently won the tender to operate The Pines children's service short break centre in Hertford, starting from 1st April 2022. The transition of this service, coming from Action for Children to Jubilee House Care Trust, has successfully started and is on schedule. This will positively impact the charity as we will be operating 2 children's short break centres as well as an adult short break centre as of 1st April 2022.

Due to pressures in staff recruitment and hourly pay rates being offered by competitors, the operational staff salaries there was a substantial pay increase in April 2022 in order for Jubilee House to retain its team and be a competitive employer in and around Hertfordshire.

We intend to develop an Emergency Placement Service for individuals with learning disabilities who are in crisis. We have identified that emergency places of this type are in very short supply (both locally and nationally), and so this development would be both socially beneficial and financially feasible for Jubilee House.

We also have the opportunity to take on more transition opportunities where people are moving from local hospitals and back into the community and family life.

We continue to be focussed on growth and diversification, both by tendering for new services in Hertfordshire or the surrounding counties and by increasing the amount of support provided under our existing services.

We were looking to purchase a five bedroom bungalow in Hatfield with a view to move existing Service Users there to give them a better standard of accommodation. However, with local covenants on the property, this was not possible. We have expanded our search for another property to Stevenage.

We are continuing to work to increase the percentage of our income which comes from grant funding. Due to COVID-19 and the increase in cost of living, we accept that fundraising and donations may take a few years to recover. We are devoting more energy to building up relationships with local organisations to increase our visibility in the local community to facilitate this. The volunteer co-ordinator we hired in 2019 will take on a reviewed role accessing bids and grants that are available to the charity. This will focus on the Service Users directly and not the funding of operations. We also continue to improve our cost-effectiveness by further developing our use of technology to run our business.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

Disclosure of information to auditors

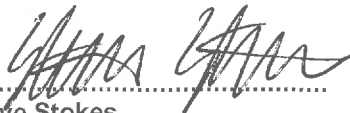
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


.....
Steve Stokes
Chair
Date: 24/11/22

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

Opinion

We have audited the financial statements of The Jubilee House Care Trust Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

THE JUBILEE HOUSE CARE TRUST LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED (CONTINUED)

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and relevant tax legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Hillier Hopkins LLP

Gary Wong BFP FCA (Senior Statutory Auditor)

for and on behalf of

Hillier Hopkins LLP

Chartered Accountants

Statutory Auditor

Radius House

51 Clarendon Road

Watford

Hertfordshire

WD17 1HP

Date: 5 December 2022

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	14,492	18,203	32,695	48,772
Charitable activities	4	2,726,290	-	2,726,290	2,461,956
Investments	5	1,837	-	1,837	3,160
Other income	6	2,898	-	2,898	37,075
Total income		2,745,517	18,203	2,763,720	2,550,963
Expenditure on:					
Raising funds	7	200	-	200	2,926
Charitable activities	8	2,705,880	14,088	2,719,968	2,522,970
Total expenditure		2,706,080	14,088	2,720,168	2,525,896
Net income before net gains on investments		39,437	4,115	43,552	25,067
Net gains on investments		13,007	-	13,007	-
Net movement in funds before other recognised gains/(losses)		52,444	4,115	56,559	25,067
Other recognised gains/(losses):					
Gains on revaluation of investment property	13	54,000	-	54,000	-
Net gains/(losses) on disposal of fixed assets		(1,935)	-	(1,935)	851
Net movement in funds		104,509	4,115	108,624	25,918
Reconciliation of funds:					
Total funds brought forward		2,084,313	15,570	2,099,883	2,073,965
Net movement in funds		104,509	4,115	108,624	25,918
Total funds carried forward		2,188,822	19,685	2,208,507	2,099,883

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 35 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,347,832	1,404,997
Investment property	13	479,000	425,000
		<u>1,826,832</u>	<u>1,829,997</u>
Current assets			
Debtors	14	82,730	421,696
Investments	15	46,678	-
Cash at bank and in hand		805,101	709,466
		<u>934,509</u>	<u>1,131,162</u>
Creditors: amounts falling due within one year	16	(251,161)	(526,877)
Net current assets		<u>683,348</u>	<u>604,285</u>
Total assets less current liabilities		<u>2,510,180</u>	<u>2,434,282</u>
Creditors: amounts falling due after more than one year	17	(301,673)	(334,399)
Total net assets		<u><u>2,208,507</u></u>	<u><u>2,099,883</u></u>
Charity funds			
Restricted funds	18	19,685	15,570
Unrestricted funds	18	2,188,822	2,084,313
Total funds		<u><u>2,208,507</u></u>	<u><u>2,099,883</u></u>

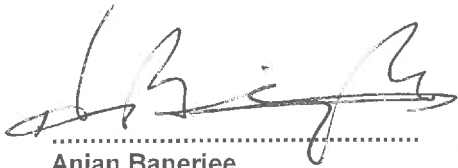
THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02161953

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

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

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



.....
Anjan Banerjee
Company Secretary
Date: 24/11/22

The notes on pages 20 to 35 form part of these financial statements.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	21	152,492	39,214
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		-	851
Purchase of tangible fixed assets		(10,179)	(16,409)
Net cash used in investing activities		(10,179)	(15,558)
Change in cash and cash equivalents in the year		142,313	23,656
Cash and cash equivalents at the beginning of the year		709,466	685,810
Cash and cash equivalents at the end of the year	22	851,779	709,466

The notes on pages 20 to 35 form part of these financial statements

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Jubilee House Care Trust is a charitable company limited by guarantee and incorporated in England and Wales. Its registered office is 1st Floor St Davids House, 11 Blenheim Court, Brownfields, Welwyn Garden City, United Kingdom, AL7 1AD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Jubilee House Care Trust Limited 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.

2.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charitable charity's forecasts and projections and have taken account of pressures on income. The Trustees have also considered the impact of the COVID-19 pandemic and measures taken in the UK.

Based on this and the strong cash and reserves position at the time of approval of these financial statements, the Trustees have concluded that there is a reasonable expectation that the charitable charity has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charitable charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charitable Company is exempt from corporation tax on its charitable activities. Its income is also exempt from value added tax. Expenditure disclosed in the accounts included value added tax where applicable.

2.7 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years
Motor vehicles	- 3 years
Furniture & equipment	- 5-8 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any differences in the nature, location or condition of the specific asset.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

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

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	14,492	7,573	22,065
Grants	-	10,630	10,630
	<u>14,492</u>	<u>18,203</u>	<u>32,695</u>
	<u><u>14,492</u></u>	<u><u>18,203</u></u>	<u><u>32,695</u></u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	32,753	13,189	45,942
Grants	-	2,830	2,830
	<u>32,753</u>	<u>16,019</u>	<u>48,772</u>
	<u><u>32,753</u></u>	<u><u>16,019</u></u>	<u><u>48,772</u></u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Residential services	912,621	912,621
Supported living	524,792	524,792
Short break services	1,227,596	1,227,596
Outreach	8,130	8,130
Other	53,151	53,151
	<u>2,726,290</u>	<u>2,726,290</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Residential services	774,010	774,010
Supported living	479,670	479,670
Short break services	1,183,438	1,183,438
Outreach	2,804	2,804
Other	22,034	22,034
	<u>2,461,956</u>	<u>2,461,956</u>

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest	171	171
Rent receivable	1,666	1,666
	<u>1,837</u>	<u>1,837</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Investment income (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest	660	660
Rent receivable	2,500	2,500
	<u>3,160</u>	<u>3,160</u>

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Furlough income	2,898	2,898

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Furlough income	37,075	37,075

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising other costs	200	200

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising other costs	2,926	2,926

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Charitable activities	2,705,880	14,088	2,719,968

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total 2021 £</i>
Charitable activities	2,513,092	9,878	2,522,970

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	2,198,136	521,832	2,719,968

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	2,019,638	503,332	2,522,970

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	322,059	308,611
Rent	33,000	33,000
Mortgage interest	13,378	14,082
IT	28,969	24,400
Office infrastructure, equipment & consumables	21,079	24,833
Insurance & utilities	14,312	12,870
Transport	321	488
Audit fees	9,250	12,053
Professional fees	6,244	31,843
Depreciation	23,855	23,855
Other	49,365	17,297
	521,832	503,332

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Staff costs

	2022 £	2021 £
Wages and salaries	1,813,063	1,653,917
Social security costs	150,535	127,441
Contribution to defined contribution pension schemes	50,032	43,949
Agency costs	181,091	168,998
Ex-gratia payments	-	13,000
	<u>2,194,721</u>	<u>2,007,305</u>

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

	2022 No.	2021 No.
Avg staff no.	<u>65</u>	<u>64</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel comprised of the Chief Executive, Head of Finance, HR Manager and three Registered Managers. Total employee benefits of the Charity's key management personnel were £292,017 (2021: £255,546).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Furniture & equipment £	Total £
Cost or valuation				
At 1 April 2021	1,622,748	94,016	432,298	2,149,062
Additions	-	-	10,179	10,179
Disposals	-	-	(2,700)	(2,700)
At 31 March 2022	1,622,748	94,016	439,777	2,156,541
Depreciation				
At 1 April 2021	350,226	84,712	309,127	744,065
Charge for the year	23,855	9,304	32,250	65,409
On disposals	-	-	(765)	(765)
At 31 March 2022	374,081	94,016	340,612	808,709
Net book value				
At 31 March 2022	1,248,667	-	99,165	1,347,832
At 31 March 2021	1,272,522	9,304	123,171	1,404,997

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2021	425,000
Surplus on revaluation	54,000
At 31 March 2022	479,000

The most recent professional market valuation of £425,000 was provided by Cassidy & Tate, St Albans in March 2022. The Trustees believe the valuation as at 31 March 2022 had increased to £479,000 based on an open market value for existing use basis. This valuation does not represent a RICS valuation. The historic cost of the investment property is £51,709.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	51,003	394,947
Other debtors	178	-
Prepayments and accrued income	31,549	26,749
	<u>82,730</u>	<u>421,696</u>

15. Current asset investments

	2022 £	2021 £
Investments	<u>46,678</u>	<u>-</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Mortgage loan	32,428	31,240
Trade creditors	78,354	49,274
Other taxation and social security	-	32,230
Other creditors	3,488	-
Accruals and deferred income	136,891	414,133
	<u>251,161</u>	<u>526,877</u>

	2022 £	2021 £
Deferred income at 1 April 2021	296,476	296,697
Resources deferred during the year	26,341	277,669
Amounts released from previous periods	(296,217)	(277,890)
	<u>26,600</u>	<u>296,476</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Mortgage loan	301,673	334,399

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2022	2021
	£	£
Payable or repayable by instalments	159,613	201,923

The loan from Welwyn Hatfield Council totalling £98,898 due at the year end is secured on the freehold property, the Peartree Short Breaks Centre.

The loan from the Charity bank totalling £235,203 due at the year end is secured on the freehold property, the Meadows Short Breaks Centre.

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
Business contingency	350,000	-	-	-	-	350,000
Property reserve	1,331,884	-	-	7,682	54,000	1,393,566
Fixed assets	133,327	-	-	(32,227)	(1,935)	99,165
	<u>1,815,211</u>	<u>-</u>	<u>-</u>	<u>(24,545)</u>	<u>52,065</u>	<u>1,842,731</u>
General funds						
General funds	269,102	2,745,517	(2,706,080)	24,545	13,007	346,091
Total Unrestricted funds	<u>2,084,313</u>	<u>2,745,517</u>	<u>(2,706,080)</u>	<u>-</u>	<u>65,072</u>	<u>2,188,822</u>
Restricted funds						
Jubilee House - general	5,200	1,345	(3,343)	-	-	3,202
Peartree - general	360	9,480	(7,158)	-	-	2,682
22/43 Lincoln	2,300	3,500	(2,500)	-	-	3,300
Jonquil - general	4,548	3,042	(1,087)	-	-	6,503
Meadows - general	3,162	836	-	-	-	3,998
	<u>15,570</u>	<u>18,203</u>	<u>(14,088)</u>	<u>-</u>	<u>-</u>	<u>19,685</u>
Total of funds	<u><u>2,099,883</u></u>	<u><u>2,763,720</u></u>	<u><u>(2,720,168)</u></u>	<u><u>-</u></u>	<u><u>65,072</u></u>	<u><u>2,208,507</u></u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. Statement of funds (continued)

Designated funds:

Business contingency	Designated for retention in respect of an unexpected emergency.
Property reserve	Represents freehold land & buildings and investment property (net of outstanding mortgages).
Fixed assets	Represents fixed assets used in business (excluding land & buildings).

Restricted funds:

Jubilee House - general	Restricted for use at Jubilee House.
Peartree - general	Restricted for use at Peartree Short Breaks Centre.
Outreach - After School	Restricted for use in providing After School Clubs.
22/43 Lincoln	Restricted for use at 21/22 and 43 Lincoln.
Jonquil - general	Restricted for use at Jonquil Adults' residential.
Meadows - general	Restricted for use at Meadows Short Breaks Centre.

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	1,815,211	-	-	(24,545)	52,065	1,842,731
General funds	269,102	2,745,517	(2,706,080)	24,545	13,007	346,091
Restricted funds	15,570	18,203	(14,088)	-	-	19,685
	<u>2,099,883</u>	<u>2,763,720</u>	<u>(2,720,168)</u>	<u>-</u>	<u>65,072</u>	<u>2,208,507</u>

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,347,832	-	1,347,832
Investment property	479,000	-	479,000
Current assets	914,824	19,685	934,509
Creditors due within one year	(251,161)	-	(251,161)
Creditors due in more than one year	(301,673)	-	(301,673)
Total	2,188,822	19,685	2,208,507

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	56,559	25,067
Adjustments for:		
Depreciation charges	65,409	67,748
Decrease/(increase) in debtors	338,969	(58,569)
Increase/(decrease) in creditors	(308,445)	4,968
Net cash provided by operating activities	152,492	39,214

22. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	805,101	709,466
Charities investment fund	46,678	-
Total cash and cash equivalents	851,779	709,466

THE JUBILEE HOUSE CARE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

23. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	709,466	95,635	805,101
Debt due within 1 year	(31,240)	(1,188)	(32,428)
Debt due after 1 year	(334,399)	32,726	(301,673)
Current investments	-	46,678	46,678
	<u>343,827</u>	<u>173,851</u>	<u>517,678</u>

24. Operating lease commitments

At 31 March 2022 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	30,250	27,500
Later than 1 year and not later than 5 years	-	24,938
	<u>30,250</u>	<u>52,438</u>

25. Related party transactions

At the balance sheet date, the charitable company owed The Jubilee House Property Services Limited, a company in which 4 Trustees hold Directorships, an amount of £3,488 (2021: £nil). There were no other transactions with this company.

26. Controlling party

There is no controlling or ultimate controlling party.

JUBILEE HOUSE CARE TRUST LTD

England & Wales - Charity number 298074

Accounts

Registered Number: 2161953

Charity Number: 298074

THE JUBILEE HOUSE CARE TRUST LIMITED

(Known as Jubilee House Care Trust)

A Company limited by guarantee

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE JUBILEE HOUSE CARE TRUST LIMITED

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THE JUBILEE HOUSE CARE TRUST LIMITED

TRUSTEES' REPORT

For the year ended 31 March 2021

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019).

STATEMENT ON COVID-19

As an organisation caring for vulnerable people, we have been particularly impacted by the COVID-19 pandemic. However, we believe that the prompt and decisive action that we took as an organisation during the last financial year has been fundamental in protecting our service users and wider team. At the time of writing, we have had no COVID-19 cases among our service users although there have been some positive cases amongst our staff.

The key business adaptations made since April 2020 are as follows:

- We closed our services to all but essential visitors at a very early stage.
- We have worked hard to ensure adequate supplies of high quality PPE and have claimed COVID-19 grants made available to the care industry to cover the additional costs to the charity. Compliance with our PPE requirements has been rigorously enforced throughout our services, and staff are required to always wear N95 masks whilst in our services.
- We introduced weekly PCR COVID-19 testing for all staff. From May 2020 we started recording polymerase chain reaction (PCR) test results. In January 2021 Lateral Flow Tests (LFT) were introduced alongside the PCR tests.
- We have developed rigorous procedures to ensure that staff returning from holidays or from higher risk areas such as hospitals, are safe to return to the services.
- We have segregated our staff within specific services so that any COVID-19 outbreak would be contained and would affect the lowest number of service users and staff. At the time of writing no staff have contracted COVID-19 from any colleagues.
- We have amended our sick pay policy for staff absent for COVID-19 reasons, so that no staff are financially penalised because of the need for self-isolation.
- Frequent trustee and management meetings (both online and via conference call) have continued.
- We have kept all staff constantly informed via team meetings, email and text.
- We have closely monitored the financial impact of COVID-19 and claimed additional grant funding from Hertfordshire County Council.

As well as protecting our service users from the risks of infection, we have also done everything possible to ensure that they have been able to live as normal a life as possible during the lockdown periods.

THE JUBILEE HOUSE CARE TRUST LIMITED

TRUSTEES' REPORT

For the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Jubilee House Care Trust is established to provide quality care and support to those with disabilities (including learning disabilities), to enhance their quality of life and to empower them to live as independently as possible. Our ambition is that adults and children with learning disabilities should lead happy and fulfilled lives: our strategy for achieving this is to provide quality support and care by understanding the needs of the individuals and their families.

We are based in Welwyn Garden City, Hertfordshire, but our service users come from all over Hertfordshire as well as the surrounding counties, and from several of the London boroughs.

We offer a range of services for children and adults with learning disabilities ranging from residential care and supported living to short breaks and outreach services (the provision of activities in the community).

In everything that we do we aim to demonstrate our key values: a culture that is open and honest; a supportive and caring environment for both service users and staff; and an expectation of continual improvement.

Residential Services

We have two residential services, Jonquil Close and Lincoln Close, which each provide support for six adults who live with Jubilee House on a permanent basis. Since April 2020 Lincoln Close has only supported five residents as the sixth room has been used for PPE storage. These two residential services cater for differing levels of need, which frequently involve physical, as well as learning, disabilities.

Jonquil Close caters for six individuals who have profound learning disabilities, Service users Shaz bookings for two smaller accounts preps from 31 Jan and 1 Feb (Alsid LTd and Voraus Ltd) to 9 Feb and 10th Feb booking

are supported to participate in activities daily. The service users are supported to access the community in a group or individual basis. Service users are supported and encouraged to maximise their full potential in all aspects of their daily living.

In Lincoln Close, service users are more independent. Here, Jubilee House provides support with daily tasks such as cooking and cleaning, but the service users are encouraged to do as much as possible for themselves. There is currently one vacancy at this property, and we are currently looking for an additional service user to fill this.

Supported Living

During the year we operated two small, supported living schemes. One supports three more independent individuals living in a shared house: support here is tailored around each person's specific requirements and can range from help with daily tasks such as paying bills and managing money, cooking, and managing health needs to providing assistance with pursuing hobbies and interests, meeting people and making new friends, or finding paid or voluntary work. Service users at this service have also been supported to go on holiday and on weekends away.

THE JUBILEE HOUSE CARE TRUST LIMITED

TRUSTEES' REPORT

For the year ended 31 March 2021

One of service users left the service in May 2020 due to a change in their needs, we are still currently looking to fill the void.

The second service has now been repurposed to provide accommodation for a single service user with a higher level of need. We commenced providing support in December 2019 on an outreach basis and the service user moved into the property in January 2020.

Short Breaks Services

We have two purpose built short breaks centres. Peartree Short Breaks Centre (Peartree) is a five-bedded centre catering for children between the ages of 5 and 18, while Meadows Short Breaks Centre is a four-bedded centre catering for adults between the ages of 18 and 65. Both services can provide a variety of short breaks ranging from a tea visit of a few hours to longer stays of several days or more. While our contract with Hertfordshire County Council utilises the bulk of the placements, we are always able to also provide services to individuals from other areas or to those with personal budgets. Both centres are well-equipped to deal with physical and learning disabilities, with hoists and specialist bathroom equipment available if required. Activities at both services are predominantly centre based, with a wide range of activities tailored to the individual interests, ability and ages of the participants, but both services also utilise our wheelchair-friendly transport services to get out and about in the community as much as possible.

In 2019 Peartree retained its Outstanding rating from Ofsted reflecting the passion and commitment of the team to deliver a great service.

Outreach Services

Throughout 2020/21 we have wanted to run a range of children's outreach services. Under contract to Hertfordshire County Council we would usually provide regular outreach activities largely on a 1:1 basis tailored to the interests and needs of the individual child, and we normally provide outreach to children whose parents were in receipt of direct payments.

Due to the limitations imposed by COVID-19, outreach activities had to be drastically curtailed during, and immediately prior to, the lockdown period.

Volunteers

At Jubilee House, some of our volunteers help directly with our service users while others take part in fundraising activities. In October 2019 we recruited a volunteer coordinator to further develop this area of the charity as our volunteering levels were relatively low.

There were 995 volunteer hours in 2020/21. Due to COVID-19 volunteer's access to the services decreased on the previous year's figure of 1610 hours. As hours were limited, the volunteer coordinator has been creative in developing suitable roles and tasks making efficient use of their time.

THE JUBILEE HOUSE CARE TRUST LIMITED

TRUSTEES' REPORT

For the year ended 31 March 2021

Because of the impact of COVID-19, volunteer hours reduced during 2020/21, however we continue to work towards achieving our long-term target of one volunteer for every staff member.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Charities Act 2011 to have due regard to the Charity Commission General Guidance on Public Benefit, when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

Throughout 2020/21 we have worked towards the following objectives:

- **Keeping our Service Users and Team safe**
Our primary focus has been maintaining our 100% success rate in protecting our Service Users during the Pandemic. To date we have had no Service Users contracting COVID-19 or its variants.
- **To grow and diversify our revenues**
Our revenues increased from £2,271,400 to £2,550,963, an increase of 12.3% on last year's income. Of this 8.3% relates to an increase in services, and a 4% relates to 2020/21 COVID-19 grant income. The COVID-19 grant income that we claimed is reimbursement for the additional infection controls and testing that Jubilee House has had to put into place to keep service users and staff safe.
- **Development of an Emergency Placement Service**
We have been viewing properties to find a suitable location locally. While no progress has been made yet on moving this forward, we have become clearer on the process and assessing the suitability of potential properties.
- **To increase the level of income that comes from Donations and Fundraising**
Income from Donations & Fundraising in 2020/21 is £48,772, an increase from £46,465 in 2019/20.
- **To increase the use of technology to run our business**
The impact of the COVID-19 pandemic has encouraged the move to cloud-based systems, enabling administrative staff to work from home where necessary. We have introduced an electronic care management system within our adult services to help the evidencing of the great care we provide

FINANCIAL REVIEW

Results for the year

- Jubilee House's income for 2020/21 was £2,550,963 (2019/20 £2,270,400), an increase of £279,563.
- Resources expended for the same period were £2,525,896 (2019/20 £2,283,786), an increase of £242,110:

THE JUBILEE HOUSE CARE TRUST LIMITED

TRUSTEES' REPORT

For the year ended 31 March 2021

- Net gains on investment was £851 (2019/20 £34,116) this gave a surplus for the year of £25,918 (2019/20 £21,730).
- This was a small improvement on last year, but excluding fundraising of £48,772 (2019/20 £46,465), and investment gains would have given a deficit of £23,705 (2019/20 £58,851).

Since 2012, our residential and supported living services have either received no uplift in contract price or have received one that was well below inflation. Cumulatively, this now means that we are trying to make up a shortfall of around 20% compared to when the contracts were awarded. Some cost savings have been made but our staff costs have increased materially with inflationary pay rises, the introduction of auto-enrolment pensions, and the requirement for increased training in the learning disability sector all having an impact on our costs. Ongoing chasing of HCC has continued, and we remain optimistic that a back dated financial award will be made.

Cash and cash equivalent have increased by £23,656 to £709,466 at 31st March 2021: the balance is similar to the previous year's cash balance.

Reserves Policy

The reserves policy remains unchanged. A number of designated funds exist to more clearly distinguish between funds required for contingency purposes, funds earmarked for specific projects, and funds tied up in business assets.

A full breakdown of the reserves is shown in Note 13 Statement of Funds on page 24, and this shows that out of total reserves of £2,099,883 designated reserves now total £1,815,211. Of this £350,000 has been set aside for Business Contingency, representing around 74% of the average spending of our two largest contracts for six months, which would provide sufficient funds to ensure the continuation of the business if these contracts were lost.

Funds tied up in business assets comprise the Property Reserve (£1,331,884) representing Jubilee House's property, net of outstanding mortgages, and Fixed Assets (£133,327) representing other fixed assets. Restricted funds stand at £15,570.

Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on events.

The Trustees have also considered the impact of the COVID-19 pandemic and measures taken in the UK. The charity has a strong cash and reserves position at the time of approval of these financial statements. Having made enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of the audit report of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

PLANS FOR FUTURE PERIODS

THE JUBILEE HOUSE CARE TRUST LIMITED

TRUSTEES' REPORT

For the year ended 31 March 2021

We currently have one service which is rated as Outstanding by Ofsted, and we are working towards achieving 'Outstanding' in our other CQC rated services.

We intend to develop an Emergency Placement Service for individuals with learning disabilities who are in crisis. We have identified that emergency places of this type are in very short supply (both locally and nationally), and so this development would be both socially beneficial and financially feasible for Jubilee House.

We also have the opportunity to take on more transition opportunities where people are moving from local hospitals and back into the community and family life.

We continue to be focussed on growth and diversification, both by tendering for new services and by increasing the amount of support provided under our existing services

We are continuing to work to increase the percentage of our income which comes from donations and fundraising, as well as increasing the amount of grant funding that we receive. We are devoting more energy to building up relationships with local organisations to increase our visibility in the local community to facilitate this.

We intend to increase the number of our volunteers, both to support us operationally and to assist us with fund-raising and will hire a volunteer coordinator to support this.

We also continue to improve our cost-effectiveness by further developing our use of technology to run our business.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Jubilee House Care Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. There are currently 31 members of the Company.

Appointment of Trustees

We source new trustees through personal recommendation, advertising or by a targeted approach. All new trustees undergo personal effectiveness interviews as part of the recruitment process in line with our safeguarding policy and must be cleared by the Data Barring Service, and we follow the Charity Commission's guidelines on recruitment at each Annual General Meeting, one third of Board members retire by rotation, with the option to stand for re-election.

Trustee Induction and Training

New trustees undergo an induction process which includes visits to all services and introductions to key staff: they are also mentored by an existing Board member. They receive a Trustee Handbook outlining the specific responsibilities and expectations of both them and the Company. Ongoing training is offered to all trustees and they are encouraged to regularly visit Jubilee House services and to participate in Jubilee House events.

Organisation

Normally, the Board of Trustees meets monthly, and there are bi-monthly sub-committees which cover finance, operations and governance, as well as remuneration which meets annually. Each sub-committee is chaired by a Trustee and also has senior management representation. Because of the effects of the COVID-19 pandemic, since

THE JUBILEE HOUSE CARE TRUST LIMITED

TRUSTEES' REPORT

For the year ended 31 March 2021

March 2020 the Board has changed to weekly virtual meetings, which are expected to continue for some time. A Chief Executive (currently Jon Pratten) is appointed by the trustees to manage the day-to-day operations of the charity.

Related Parties and Co-operation with Other Organisations

None of our Trustees receive remuneration or other benefit from their work with the charity. A register of Trustees' and senior managers' interests is maintained and updated on an annual basis, and Trustees are excluded from decision making in any circumstances where they have a personal interest.

Pay Policy for Senior Staff

The Directors, who are also the Trustees, consider that the board of directors and the management team (comprising Chief Executive, Finance Manager, HR Manager, and the Registered Managers of the individual services), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis.

Pay awards for all staff are reviewed by the remuneration committee which meets annually and are then approved by the Board of Trustees itself.

Risk Management

The Trustees have a risk management strategy which comprises:

- A formal risk management process whereby each sub-committee is responsible for identifying and reviewing the business risks falling within its own area of concern, with overall overview by the full Board of Trustees.
- The establishment of policies, systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise or manage any potential impact on the charity.

Since the advent of the COVID-19 pandemic the need to protect our service users and staff from infection has become paramount, and our key safeguarding measures against this have already been detailed on page 1. Other than this, our key risk is that of a failure to adequately safeguard service users or to provide good quality care. To protect against this, we have a robust set of policies and procedures ensuring that service users are safeguarded: a rigorous recruitment process including DBS check and personal effectiveness interview; a comprehensive induction process for new staff and an ongoing training programme for existing staff; external quality monitoring audits; a clear policy on whistleblowing; and comprehensive health and safety policies.

Loss of key management personnel has also been identified as a key risk, which we mitigate by regular benchmarking of salaries.

In a financial climate where statutory funding for learning disabilities is becoming ever tighter, the key financial risks facing the charity are a failure to retain current contracts or to grow services, and a failure to control costs. Staff costs make up most of our cost base, and in an area of high employment attracting staff at a competitive salary is challenging. Currently services are predominantly provided to Hertfordshire County

THE JUBILEE HOUSE CARE TRUST LIMITED

TRUSTEES' REPORT

For the year ended 31 March 2021

Council, and our aim is to diversify our revenue base to increase the proportion of our revenues that are received from grant funding, or from other contractual sources. We are investigating new partnerships with other organisations which will enable us to do this.

With the Data Protection Act 2018 implementing the requirements of the EU General Data Protection Regulations we have continued to review our data protection environment to ensure that we comply with the new regulations. We have a comprehensive training programme for all new staff on the requirements of the regulations.

THE JUBILEE HOUSE CARE TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 2161953

Registered Number: 298074

Registered Office and Business Address

1st Floor, St David's House, 11 Blenheim Court, Brownfields, Welwyn Garden City, Hertfordshire, AL7 1AD.

Our advisors

Auditors: Moore Kingston Smith LLP, 4 Victoria Square, St Albans, Herts, AL1 3TF.

Bankers: Barclays Bank, 51 High Street, Hoddesden, Herts,
HSBC, Howardsgate, Welwyn Garden City, Herts, AL8 6BH.
CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.
The Charity Bank Ltd, Fosse House, 182 High Street, Tonbridge, Kent, TN9 1BE.

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year end were as follows:

Key Management Personnel: Directors and Trustees

Steve Stokes	- Chair
James Yianni	- Treasurer
Anjan Banerjee	- Company Secretary
Philip Brooks	- Trustee
Jennifer Cooke	- Trustee
Philip Kelsey	- Trustee
Ade Onagoruwa	- Trustee
David Salisbury	<i>(appointed 28/1/2021)</i>
Larina Shaw	<i>-(resigned 1/11/2020)</i>

Key Management Personnel: Managers

Jon Pratten	- Chief Executive Officer
Rhian Capener	- Finance Manager <i>(resigned Jan 2021)</i>
Lisa Cushing	- Head of Finance <i>(appointed December 2020, resigned May 2021)</i>
Helen Hargreaves	- HR Manager
Jai Bryant	- Registered Manager Jonquil Close
Sam Perry	- Registered Manager Short Breaks
Helen Timmons	- Registered Manager Supported Living & Lincoln Close

DocuSigned by:



02/12/2021

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Anjan Banerjee Director and Company Secretary

THE JUBILEE HOUSE CARE TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

For the year ended 31 March 2021

The Trustees (who are also directors of The Jubilee House Care Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102.)

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming/outgoing resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

For the year ended 31 March 2021

Opinion

We have audited the financial statements of The Jubilee House Care Trust Limited ('the company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

For the year ended 31 March 2021

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

For the year ended 31 March 2021

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

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.

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 charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE JUBILEE HOUSE CARE TRUST LIMITED

For the year ended 31 March 2021

- 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.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to 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.



06/12/2021

Silvia Vitiello (Senior Statutory Auditor)

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

4 Victoria Square
St. Albans
Hertfordshire
AL1 3TF

Jubilee House Care Trust Limited
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31st March 2021

	Note	Unrestricted Funds			Restricted Funds	2021 Total Funds	Unrestricted Funds			Restricted Funds	2020 Total Funds
		General	Designated	£	£	£	General	Designated	£	£	£
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	2	32,753	-	-	16,019	48,772	6,764	-	-	39,701	46,465
Charitable activities	3	2,461,956	-	-	-	2,461,956	2,218,628	-	-	-	2,218,628
Other trading activities		-	-	-	-	-	572	-	-	-	572
Investments		3,160	-	-	-	3,160	5,735	-	-	-	5,735
Other income		37,075	-	-	-	37,075	-	-	-	-	-
Total		2,534,944	-	-	16,019	2,550,963	2,231,699	-	-	39,701	2,271,400
EXPENDITURE ON:											
Raising funds	4	2,926	-	-	-	2,926	14,053	-	-	-	14,053
Charitable activities	5	2,513,092	-	-	9,878	2,522,970	2,253,503	-	-	16,230	2,269,733
Total		2,516,018	-	-	9,878	2,525,896	2,267,556	-	-	16,230	2,283,786
Net Gains on Investments		-	-	-	-	-	34,116	-	-	-	34,116
Net Gains on disposal of Fixed Assets		-	851	-	-	851	-	-	-	-	-
Net Income		18,926	851	-	6,141	25,918	(1,741)	-	-	23,471	21,730
Transfers between funds		20,450	(20,450)	-	-	-	(20,620)	40,620	(20,000)	-	-
Net (Expenditure)/ income after transfers between funds		39,376	(19,599)	-	6,141	25,918	(22,361)	40,620	3,471	21,730	21,730
Net movement in funds		39,376	(19,599)	-	6,141	25,918	(22,361)	40,620	-	3,471	21,730
Reconciliation of funds											
Balance brought forward at 1st April 2020		229,726	1,834,810	-	9,429	2,073,965	252,087	1,794,190	-	5,958	2,052,235
Balance carried forward at 31st March 2021	13	269,102	1,815,211	-	15,570	2,099,883	229,726	1,834,810	-	9,429	2,073,965

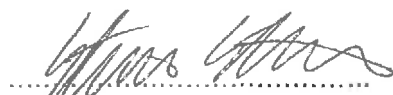
The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

Jubilee House Care Trust Limited

Balance Sheet at 31st March 2021

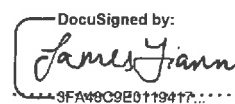
	Note	2021 £	2020 £
Fixed Assets:			
Tangible assets	7	1,404,997	1,456,336
Investments	8	<u>425,000</u>	<u>425,000</u>
Total Fixed Assets		1,829,997	1,881,336
Current Assets:			
Debtors	9	421,696	363,127
Cash at bank and in hand		<u>709,466</u>	<u>685,810</u>
Total Current Assets		1,131,162	1,048,937
Liabilities:			
Creditors: Amounts falling due within one year	10	<u>526,877</u>	<u>490,336</u>
Net Current Assets		604,285	558,601
Total Assets less Current Liabilities		2,434,282	2,439,937
Creditors: Amounts falling due after more than one year	12	<u>334,399</u>	<u>365,972</u>
Total Net Assets		<u>2,099,883</u>	<u>2,073,965</u>
The Funds of the Charity			
Restricted funds	13	15,570	9,429
Designated funds	13	1,815,211	1,834,810
General funds	13	<u>269,102</u>	<u>229,726</u>
Total Funds		<u>2,099,883</u>	<u>2,073,965</u>

The financial statements on pages 14 to 23 were approved by the Board of Trustees on ... and signed on their behalf by:


Steve Stokes
 Chairman

Date:

Company number - 298074

DocuSigned by:

 3FA49C9E0119417...
James Yianni
 Treasurer
 Date: 29/11/2021

Jubilee House Care Trust Limited
Statement of Cash Flow
For the year ended 31st March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income / (deficit) for the year	25,918	21,730
Adjustments for:		
Revaluation of Investment Property	-	(34,116)
Depreciation of tangible fixed assets	67,748	74,291
Gain on sale of tangible fixed assets	(851)	
Decrease/ (increase) in debtors	(58,569)	(15,662)
(Decrease)/ increase in creditors	4,968	(53,332)
Net cash (used in) / generated by operating activities	<u>39,214</u>	<u>(7,089)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(16,409)	(51,252)
Proceeds from the sale of fixed assets	851	-
Net cash from investing activities	<u>(15,558)</u>	<u>(51,252)</u>
Change in cash and cash equivalents in the year	23,656	(58,341)
Cash and cash equivalents at beginning of year	685,810	744,151
Cash and cash equivalents at end of year	<u><u>709,466</u></u>	<u><u>685,810</u></u>

Jubilee House Care Trust Limited

Notes to the Financial Statements

For the year ended 31st March 2020

1 Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The Charities SORP), the Companies Act 2006 and Charities Act 2011.

1.2 Going concern

The Trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the Trustees have considered the charitable company's forecasts and projections and have taken account of pressures on income. The Trustees have also considered the impact of the COVID-19 pandemic and measures taken in the U.K.. Based on this and the strong cash and reserves position at the time of approval of these financial statements, the Trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Incoming resources

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Donations and grants, including grants in respect of major items of refurbishment, improvements or the purchase of fixed assets are recognised in the Statement of Financial Activities when receivable. 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.

1.4 Resources Expended

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT.

1.5 Fund Accounting

General unrestricted funds are those available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are also unrestricted funds but have been designated by the Trustees for a particular purpose and includes the net book value of tangible fixed assets used by the charitable company in its operational activities.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Jubilee House Care Trust Limited

Notes to the Financial Statements

For the year ended 31st March 2020

1.6 Tangible Fixed Assets and Depreciation

Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold Property	50 years
Leasehold Improvements	8 years
Motor vehicles	3 years
Fixtures and fittings	8 years
Computer & electrical equipment	5 years

At the end of each reporting period, the residual values and useful lives of assets are reviewed and adjusted if necessary. In addition, if events or change in circumstances indicate that the carrying value may not be recoverable then the carrying values of tangible fixed assets are reviewed for impairment.

1.7 Fixed Assets Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on their estimated value at the balance sheet date without deduction of the estimated future selling costs.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

1.8 Pension costs and other post-retirement benefits

The charity operates an auto-enrolment pension scheme. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

1.9 Financial Instruments

a Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

b Debtors and Creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

Jubilee House Care Trust Limited
Notes to the Financial Statements
For the year ended 31st March 2021 (continued)

2 DONATIONS & LEGACIES

	2021 £	2020 £
Unrestricted donations	32,753	6,764
Donations in Kind	-	20,000
Restricted donations	12,271	2,355
Gift Aid tax Credit	918	-
Grants	2,830	17,346
Donations and legacies total	48,772	46,465

3 INCOMING FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Residential Services		
Lincoln Close	307,216	301,764
Jonquil	466,794	430,692
Total Residential Services	774,010	732,456
Supported living		
Lincoln Close	112,776	118,123
Linkfields	366,894	117,911
Total Supported Living Services	479,670	236,034
Short Breaks Services		
Peartree Children's Short Breaks Centre	752,482	805,392
Meadows Adults' Short Breaks Centre	430,956	417,414
Total Short Breaks Services	1,183,438	1,222,806
Outreach	2,804	25,670
Other	22,034	1,662
Total	2,461,956	2,218,628

4 EXPENDITURE ON RAISING FUNDS

	2021 £	2020 £
Fundraising other costs	2,926	14,053
Total	2,926	14,053

Jubilee House Care Trust Limited
Notes to the Financial Statements
For the year ended 31st March 2021 (continued)

5 CHARITABLE ACTIVITIES

	2021 £	2020 £
Direct Service Costs	321,328	317,720
Direct Staff Costs	1,698,310	1,512,627
Support Costs (see below)	503,332	439,386
	<u>2,522,970</u>	<u>2,269,733</u>

Support costs are those shared costs which relate to the operation of the organisation (including Business Development, HR, Finance, IT, Governance, Health & Safety):

	2021 £	2020 £
Staff costs	308,611	259,534
Rent	33,000	33,068
Mortgage interest	14,082	16,444
IT	24,400	22,009
Office infrastructure, equipment & consumables	24,833	23,034
Insurance & Utilities	12,870	14,632
Transport	488	229
Audit Fees	12,053	11,089
Other governance fees		902
Professional Fees	31,843	17,533
Depreciation	23,855	26,865
Other	17,297	14,047
Total	<u>503,332</u>	<u>439,386</u>

Net (expenditure) /income is stated after charging:

	2021 £	2020 £
Depreciation	67,748	67,502
Auditor's remuneration - audit fees	<u>12,053</u>	<u>11,089</u>

6 STAFF COSTS

	2021 £	2020 £
Gross pay	1,653,919	1,423,620
Social security costs	127,441	98,249
Pension costs - Defined contribution scheme	43,949	34,971
Agency costs	168,998	215,321
Ex-gratia payments	13,000	-
	<u>2,007,307</u>	<u>1,772,161</u>

The average monthly number of staff during the year was as follows:
 Employees (full time equivalent)

	2021 no.	2020 no.
	<u>64</u>	<u>53</u>

Key management personnel comprised the Chief Executive, Finance Manager (left in Jan 2021, replaced with Head of Finance in Dec 2020), HR Manager and three Registered Managers. The total employee benefits of the Charity's key management personnel were £255,546 (2020: £268,094).

No Trustees received any emoluments during the year (2020: £nil).

One employee received remuneration in the band £60-£70,000 (2020: 1). No employees received remuneration of more than £70,000 (2020: 0)

Jubilee House Care Trust Limited
Notes to the Financial Statements
For the year ended 31st March 2020 (continued)

7 TANGIBLE FIXED ASSETS

	Freehold land & Buildings	Furniture & Equipment	Motor vehicles	Total
Cost	£	£	£	£
At 1 April 2020	1,622,748	415,889	120,030	2,158,667
Additions	-	16,409	-	16,409
Disposals	-	-	(26,014)	(26,014)
At 31 March 2021	<u>1,622,748</u>	<u>432,298</u>	<u>94,016</u>	<u>2,149,062</u>
Depreciation				
At 1 April 2020	326,371	276,395	99,565	702,331
Charge for year	23,855	32,731	11,162	67,748
Disposals	-	-	(26,014)	(26,014)
At 31 March 2021	<u>350,226</u>	<u>309,126</u>	<u>84,713</u>	<u>744,065</u>
Net book value				
At 31 March 2021	<u>1,272,522</u>	<u>123,172</u>	<u>9,303</u>	<u>1,404,997</u>
<i>At 31 March 2020</i>	<u>1,296,377</u>	<u>139,494</u>	<u>20,465</u>	<u>1,456,336</u>

All fixed assets are used for charitable purposes

8 FIXED ASSET INVESTMENTS

	Investment Property	Total
Cost	£	£
At 1 April 2020	51,709	51,709
Additions	-	-
Disposals	-	-
At 31 March 2021	<u>51,709</u>	<u>51,709</u>
Revaluation		
At 1 April 2020	373,291	373,291
Revaluation for the year ¹	-	-
Disposals	-	-
At 31 March 2021	<u>373,291</u>	<u>373,291</u>
Net book value		
At 31 March 2021	<u>425,000</u>	<u>425,000</u>
<i>At 31 March 2020</i>	<u>425,000</u>	<u>425,000</u>

¹ The freehold property of 43 Lincoln Close is classified as an investment property. The most recent market valuation of £425,000 was provided by Cassidy & Tate, St Albans in March 2020. The trustees believe this valuation remains reflective of the value of the property at 31 March 2021. This valuation does not represent a RICS valuation.

Jubilee House Care Trust Limited
Notes to the Financial Statements
For the year ended 31st March 2020 (continued)

9 DEBTORS		2021	2020
		£	£
Due within one year			
Trade Debtors		394,947	325,651
Prepayments & Accrued Income		26,749	37,476
		<u>421,696</u>	<u>363,127</u>
10 CREDITORS		2021	2020
		£	£
Amounts falling due within one year			
Trade creditors		49,274	58,176
Accruals		117,656	76,500
Taxes and social security costs		32,230	28,409
Income in Advance	11	296,477	296,697
Mortgage Loan		31,240	30,554
		<u>526,877</u>	<u>490,336</u>
11 INCOME IN ADVANCE		2021	2020
		£	£
Fee Income		284,346	277,890
Income received for vehicle purchase.		-	7,997
Grant income		12,130	10,810
		<u>296,476</u>	<u>296,697</u>

Of the £277,890 of deferred fee income at 31st of March 2020, £277,890 was fully released in the year.

12 CREDITORS FALLING DUE AFTER ONE YEAR

The amounts payable are as follows:	2021	2020
	£	£
Within one year	46,024	46,024
Between one and two years	46,024	46,024
Between two and five years	138,072	138,072
After five years	231,215	277,239
	<u>461,335</u>	<u>507,359</u>
Less: estimated future interest charges at present rate	95,696	110,833
	<u>365,639</u>	<u>396,526</u>
Due within one year	31,240	30,554
Due after one year	<u>334,399</u>	<u>365,972</u>
	<u>365,639</u>	<u>396,526</u>

Mortgage Loans consist of the following:

A loan from Welwyn Hatfield Council secured on a freehold property, the Peartree Short Breaks Centre, bearing interest at 1% above the Bank of England base rate and repayable in monthly installments of £1,500. A loan from the Charity Bank secured on a freehold property, the Meadows Short Breaks Centre, bearing interest at 4.5% above the Bank of England base rate and repayable over 25 years.

Jubilee House Care Trust Limited
Notes to the Financial Statements
For the year ended 31st March 2020 (continued)

13 STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	(Resources Expended)	Gains/ (Losses)	Transfers	Carried Forward
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General funds	229,726	2,534,944	(2,516,018)	-	20,450	269,102
Designated funds						
Business Contingency	350,000	-	-	-	-	350,000
Property Reserve	1,324,851	-	-	-	7,033	1,331,884
Fixed Assets	159,959	-	-	851	(27,483)	133,327
Unrestricted funds total	<u>2,064,536</u>	<u>2,534,944</u>	<u>(2,516,018)</u>	<u>851</u>	<u>-</u>	<u>2,084,313</u>
RESTRICTED FUNDS						
Jubilee House - general	-	7,399	(2,199)	-	-	5,200
Peartree - general	680	-	(320)	-	-	360
Outreach - After Schools	2,727	2,680	(5,407)	-	-	-
22/43 Lincoln	-	4,180	(1,880)	-	-	2,300
Jonquil - general	2,860	1,760	(72)	-	-	4,548
Meadows - general	3,162	-	-	-	-	3,162
Restricted funds total	<u>9,429</u>	<u>16,019</u>	<u>(9,878)</u>	<u>-</u>	<u>-</u>	<u>15,570</u>
Total of Funds	<u><u>2,073,965</u></u>	<u><u>2,550,963</u></u>	<u><u>(2,525,896)</u></u>	<u><u>851</u></u>	<u><u>-</u></u>	<u><u>2,099,883</u></u>

Designated Funds:

Business Contingency	Designated for retention in respect of an unexpected emergency.
Property Reserve	Represents freehold land & buildings (net of outstanding mortgages).
Fixed Assets	Fixed Assets in use in business (excluding land & buildings).

Restricted Funds

Jubilee House - general	Restricted for use at Jubilee House.
Peartree - general	Restricted for use at Peartree Short Breaks centre.
Outreach - After School	Restricted for use in providing the After Schools Club.
22/43 Lincoln	Restricted for use at 21/22 and 43 Lincoln.
Jonquil - general	Restricted for use at Jonquil Adults' residential.
Meadows - general	Restricted for use at Meadows Short Breaks centre.

Jubilee House Care Trust Limited
Notes to the Financial Statements
For the year ended 31st March 2020
(continued)

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds	Total Funds
	General Funds	Designated Funds	Funds	Funds	Funds
	2021	2021	2021	2021	2020
	£	£	£	£	£
Tangible fixed assets	-	1,404,997	-	1,404,997	1,456,336
Fixed asset investments	-	425,000	-	425,000	425,000
Current assets	765,592	350,000	15,570	1,131,162	1,048,937
Creditors due within one year	(496,490)	(30,387)	-	(526,877)	(490,336)
Creditors due after more than one year	-	(334,399)	-	(334,399)	(365,972)
Total	269,102	1,815,211	15,570	2,099,883	2,073,965

15 COMMITMENTS

Operating

At 31st March 2021 the company had total minimum lease payments under non-cancellable operating leases:

	2021	2020
	£	£
Within one year	27,500	27,500
In two to five years	24,938	52,438
	52,438	79,938

16 TAXATION

The charitable company is exempt from corporation tax on its charitable activities. Its income is also exempt from value added tax. Expenditure disclosed in the accounts includes value added tax where applicable.

17 ANALYSIS OF CHANGES IN NET DEBT

	At 01/04/2020	Cash flows	Other non-cash changes	At 31/03/21
	£	£	£	£
Cash	256,822	23,186	-	280,008
Cash equivalents	428,988	470	-	429,458
Loans falling due within one year	30,554	-	686	31,240
Loans falling due after more than one year	365,972	(30,887)	(686)	334,399
Total	1,082,336	(7,231)	-	1,075,105

18 EVENTS AFTER THE REPORTING DATE

In October 2021 the Charity was made aware that a review of the funding of one of their services undertaken had been identified by the local government as having been underfunded for the period since April 2020 to date. In recognition of this underfunding the sum of £43,577 was confirmed due and a payment of £25,590 was received as underpayment for financial year April 2020 to March 2021.

Jubilee House Care Trust Limited
Notes to the Financial Statements
For the year ended 31st March 2020
(continued)

19 CONTROL

There is no controlling or ultimate controlling party.