

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.

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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.

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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.

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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:

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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

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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

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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	-
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

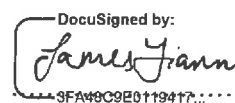
	Note	2021 £	2020 £
Fixed Assets:			
Tangible assets	7	1,404,997	1,456,336
Investments	8	<u>425,000</u>	<u>425,000</u>
Total Fixed Assets		1,829,997	1,881,336
Current Assets:			
Debtors	9	421,696	363,127
Cash at bank and in hand		<u>709,466</u>	<u>685,810</u>
Total Current Assets		1,131,162	1,048,937
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)	<u>503,332</u>	<u>439,386</u>
	<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>

	2021 no.	2020 no.
The average monthly number of staff during the year was as follows:		
Employees (full time equivalent)	<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	2,064,536	2,534,944	(2,516,018)	851	-	2,084,313
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	9,429	16,019	(9,878)	-	-	15,570
Total of Funds	2,073,965	2,550,963	(2,525,896)	851	-	2,099,883

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.