

Registered number: 02161953  
Charity number: 298074

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

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Key Management</b>	Steve Stokes, Chair
<b>Personnel: Directors and Trustees</b>	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)
<b>Key Management</b>	Jon Pratten, Chief Executive Officer
<b>Personnel: Managers</b>	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
<b>Company registered number</b>	02161953
<b>Charity registered number</b>	298074
<b>Registered office</b>	1st Floor St Davids House 11 Blenheim Court Brownfields Welwyn Garden City United Kingdom AL7 1AD
<b>Independent auditors</b>	Hillier Hopkins LLP Chartered Accountants Statutory Auditor Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

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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 2022

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**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

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**THE JUBILEE HOUSE CARE TRUST LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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

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

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**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.

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

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

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

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**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.



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

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

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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](http://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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>2,745,517</b>	<b>18,203</b>	<b>2,763,720</b>	<b>2,550,963</b>
<b>Expenditure on:</b>					
Raising funds	7	200	-	200	2,926
Charitable activities	8	2,705,880	14,088	2,719,968	2,522,970
<b>Total expenditure</b>		<b>2,706,080</b>	<b>14,088</b>	<b>2,720,168</b>	<b>2,525,896</b>
<b>Net income before net gains on investments</b>		<b>39,437</b>	<b>4,115</b>	<b>43,552</b>	<b>25,067</b>
Net gains on investments		13,007	-	13,007	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>52,444</b>	<b>4,115</b>	<b>56,559</b>	<b>25,067</b>
<b>Other recognised gains/(losses):</b>					
Gains on revaluation of investment property	13	54,000	-	54,000	-
Net gains/(losses) on disposal of fixed assets		(1,935)	-	(1,935)	851
<b>Net movement in funds</b>		<b>104,509</b>	<b>4,115</b>	<b>108,624</b>	<b>25,918</b>
<b>Reconciliation of funds:</b>					
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
<b>Total funds carried forward</b>		<b>2,188,822</b>	<b>19,685</b>	<b>2,208,507</b>	<b>2,099,883</b>

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 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>683,348</u>	<u>604,285</u>
<b>Total assets less current liabilities</b>		<u>2,510,180</u>	<u>2,434,282</u>
Creditors: amounts falling due after more than one year	17	(301,673)	(334,399)
<b>Total net assets</b>		<u><u>2,208,507</u></u>	<u><u>2,099,883</u></u>
<b>Charity funds</b>			
Restricted funds	18	19,685	15,570
Unrestricted funds	18	2,188,822	2,084,313
<b>Total funds</b>		<u><u>2,208,507</u></u>	<u><u>2,099,883</u></u>

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

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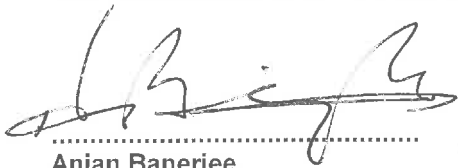
BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2022

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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 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	152,492	39,214
<b>Cash flows from investing activities</b>			
Proceeds from the sale of tangible fixed assets		-	851
Purchase of tangible fixed assets		(10,179)	(16,409)
<b>Net cash used in investing activities</b>		(10,179)	(15,558)
<b>Change in cash and cash equivalents in the year</b>		142,313	23,656
Cash and cash equivalents at the beginning of the year		709,466	685,810
<b>Cash and cash equivalents at the end of the year</b>	22	851,779	709,466

The notes on pages 20 to 35 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

**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**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
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**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
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

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**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**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>
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	<b>2,719,968</b>

	<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
	<b>521,832</b>	<b>503,332</b>

**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 £
<b>Cost or valuation</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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 £
<b>Valuation</b>	
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 £
<b>Due within one year</b>		
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>



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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Mortgage loan	<b>301,673</b>	<b>334,399</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Payable or repayable by instalments	<b>159,613</b>	<b>201,923</b>

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 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
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>
<b>General funds</b>						
General funds	269,102	2,745,517	(2,706,080)	24,545	13,007	346,091
<b>Total Unrestricted funds</b>	<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>
<b>Restricted funds</b>						
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>
<b>Total of funds</b>	<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**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**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)
<b>Total</b>	<b>2,188,822</b>	<b>19,685</b>	<b>2,208,507</b>

**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
<b>Adjustments for:</b>		
Depreciation charges	65,409	67,748
Decrease/(increase) in debtors	338,969	(58,569)
Increase/(decrease) in creditors	(308,445)	4,968
<b>Net cash provided by operating activities</b>	<b>152,492</b>	<b>39,214</b>

**22. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	805,101	709,466
Charities investment fund	46,678	-
<b>Total cash and cash equivalents</b>	<b>851,779</b>	<b>709,466</b>

**THE JUBILEE HOUSE CARE TRUST LIMITED**  
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**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.

