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

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

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

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THE JUBILEE HOUSE CARE TRUST LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

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

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

Bankers

Barclays Bank
51 High Street
Hoddesden
Hertfordshire
EN11 8TG

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

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

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

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

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

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

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

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

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

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

Objectives and activities

a. Objectives and activities

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

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

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

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

Residential Services

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

Supported Living

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

Short Breaks Services

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

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

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

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

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

Objectives and activities (continued)

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

b. Volunteers and Grant Income

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

Volunteers

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

Grant and Donations

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

c. Public Benefit

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

d. Commercial Activities

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

e. Savings Plan

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

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

Achievements and performance

a. Main achievements of the Charitable Company

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

- **Keeping our Individuals and Team safe**

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

- **Loss Making Services**

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

- **Grow and diversify our revenue**

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

- **New Ofsted Setting**

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

- **Recruitment and Retention**

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

Financial review

a. Results for the year

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

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FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

b. Reserves policy

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

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

Funds held in business assets comprise:

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

c. Going concern

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

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

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

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

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Trustees

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

c. Policies adopted for the induction and training of Trustees

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

d. Organisational structure and decision-making policies

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

e. Related party relationships

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

f. Pay policy for key management personnel

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

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

g. Risk management

The Trustees have a risk management strategy which comprises:

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

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

Structure, governance and management (continued)

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

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

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

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

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

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

Plans for future periods

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

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

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

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

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

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

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

Plans for future periods (continued)

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

Statement of Trustees' responsibilities

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

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

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

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

Disclosure of information to auditors

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

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

Auditors

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

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


.....
Steve Stokes

Chair

Date: 27 November 2025

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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

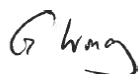
We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and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

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

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

Use of our report

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



Gary Wong BFP FCA (Senior Statutory Auditor)

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

Date: 28 November 2025

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

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

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

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

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

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

BALANCE SHEET
AS AT 31 MARCH 2025

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


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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

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

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


.....
Steve Stokes
Chair

Date: 27 NOVEMBER 2025

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

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The Jubilee House Care Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

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

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

2.3 Income

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

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

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

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

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

2. Accounting policies (continued)

2.4 Expenditure

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

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

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

2.5 Interest receivable

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

2.6 Taxation

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

2.7 Tangible fixed assets and depreciation

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

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

Depreciation is provided on the following bases:

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

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

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

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

2. Accounting policies (continued)

2.8 Investments

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

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

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

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

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

2.12 Financial instruments

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

2.13 Pensions

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

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

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

2. Accounting policies (continued)

2.14 Fund accounting

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

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

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

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

3. Income from donations and legacies

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

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

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

4. Income from charitable activities

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

5. Investment income

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

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

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

5. Investment income (continued)

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

6. Expenditure on raising funds

Costs of raising voluntary income

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

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

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

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

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

7. Analysis of expenditure on charitable activities

Summary by fund type

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

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

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

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

8. Analysis of expenditure by activities

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

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

Analysis of support costs

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

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

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

9. Staff costs

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

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

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

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

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

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

10. Trustees' remuneration and expenses

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

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

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

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

11. Tangible fixed assets

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

12. Investment property

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

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

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

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

13. Debtors

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

14. Current asset investments

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

15. Creditors: Amounts falling due within one year

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

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

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

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

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

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

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

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

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

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

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

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

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

17. Statement of funds

Statement of funds - current year

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

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

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

17. Statement of funds (continued)

Statement of funds - current year (continued)

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

Designated funds:

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

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

Restricted funds:

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

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

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

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

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

20. Analysis of cash and cash equivalents

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

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

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

21. Analysis of changes in net debt

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

22. Operating lease commitments

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

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

23. Related party transactions

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

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

24. Controlling party

There is no controlling or ultimate controlling party.