

**Jaffray Care Society**  
(A company limited by guarantee)

Trustees' Report and Consolidated Financial Statements  
For The Year Ended 31 March 2025

Registered Company number: 02554367  
Registered Charity number: 1001885

## Jaffray Care Society

### Administrative Information

Trustees and Directors:	Mr M McEachran Dr A Roy OBE Mr G Cumberland Mr M Fellows Ms L Hendon Mr C Lees Mr M Weir
Registered office:	The White House 39 Jaffray Crescent Erdington Birmingham B24 8BE
Bankers:	Lloyds Bank plc 293 High Street West Bromwich B70 8NA  Unity Trust Bank plc Four Brindleyplace Birmingham B1 2JB
Auditors:	Malcolm Piper & Company Limited Kingsnorth House Blenheim Way Birmingham B44 8LS
Solicitors:	Ansons St Mary's Chambers 5-7 Breadmarket Street Lichfield Staffordshire WS13 6LQ
Registered Charity number:	1001885
Registered Company number	02554367
Charity website:	<a href="http://www.jaffraycare.com">www.jaffraycare.com</a>
Patrons	Mr Carl Chinn MBE Ph.D. F.Birm.Soc. Mr John Barnes MBE
Senior Management Team	Ms L Hendon (Chief Executive Officer) Mr C Lees (Director of Finance) Mr M Weir (Director of Estates)

## **Jaffray Care Society**

### **Strategic Report**

#### **About Jaffray Care Society**

Jaffray Care Society is a Company limited by guarantee and is also a Registered Charity. The Charity has a wholly owned subsidiary company, Jaffray Property Solutions, which is also a Registered Charity.

Jaffray Care Society and its subsidiary company ("the Charity") are a leading regional learning disability Charity which can trace our origins back to 1990 when services for individuals with learning disabilities began to move from hospitals and into the wider community. In the year to 31 March 2025, we continued to provide nursing care, residential care, supported living and community services to 80 service users

#### **Activities and Objectives**

The Charity provides high-quality personalised support and advice for people with various abilities and health care needs. Our direct support services encompass advocacy, health, education, housing, leisure and employment, helping people live the lives they choose here and now.

The objects of the Charity, as stated within the Memorandum and Articles of Association, are to provide housing, nursing care and associated amenities for individuals with various abilities and health care needs (including people with learning disabilities, dementia, complex health care and acquired brain injuries) that are in necessitous circumstances.

#### **Aims**

Our aims are to provide the best health and social care service possible for those people with learning disabilities, autism, mental health, complex health care needs and dementia with the support of specially trained and committed staff so that we:

- Maintain the privacy, dignity and individuality of each service user;
- Keep everyone safe;
- Respect service user's wishes and their right to personal choice over their daily care and support;
- Provide a caring nursing and therapeutic environment for each service user, welcoming and encouraging family and friends to participate in the care delivery;
- Create a caring and homely and person-centred atmosphere where the service user feels needed and is able to give a meaningful contribution to their community;
- Encourage personal growth, skills development, work related training and leisure interests ;
- Provide employment and training opportunities for local people;
- Ensure each service user is empowered to make more informed decisions and participate as fully as possible in the everyday life of the community.

From the facilities available to the standard of care provided, quality in every respect is a fundamental aspect of the Charity's philosophy.

#### **Vision and Mission Statement**

The Charity works in partnership with people with various abilities and health care needs to ensure they receive a personalised, needs led, support service which is evidence based, outcome driven and promotes rights, independence, choice and inclusion.

The Charity believes that people with various abilities and health care needs have a right to live in ordinary homes in the community: independently, in their family home, in sheltered accommodation or in a staffed residential facility sharing the rights, facilities and privileges of society.

### Essential Ethical Principles

Our principles provide an overarching framework that guides our employees' decision making, good judgement and conduct which provides assurance of:

- Putting beneficiaries first;
- Integrity;
- Openness;
- Right to be safe.

We respect every individual's dignity and rights to privacy and confidentiality. We commit to eliminating any instances of sexism, gender inequality and other power imbalances that leave some people at risk of harm. We value, support and reflect diversity in our governing bodies, workforce and beneficiaries.

The Charity is a place where people's wellbeing and mental health are valued and promoted, so that anyone in our care, working in the Charity or coming into contact with the Charity is encouraged to value and invest in their own health and wellbeing.

### Safeguarding Statement

Every person who benefits from, works for or comes into contact with the Charity will be treated with dignity and respect, and feel that they are in a safe, trusted and supportive environment. The Charity has created an inclusive organisational culture that does not tolerate inappropriate, discriminatory, offensive or harmful behaviour towards any person who works for, benefits from or comes into contact with the Charity. The Charity has a robust safeguarding policy and safeguarding procedures that ensure people in their care are safe and protected.

### Governance

The Charity is committed to maintaining the highest standards of governance and has determined that the organisation should comply with the principles outlined in the Code of Governance for Voluntary Organisations, which is approved by the Charity Commission. Ultimate responsibility for governance of the Charity is entrusted to the Trustee Unitary Board made up of seven Trustees.

We are committed to using an open and transparent recruitment process. As set out in the Memorandum and Articles of Association, Non-Executive Trustees are appointed for a three-year term of office and can serve two terms in total. This can be varied if the Trustees unanimously agree that the skills provided by a particular Non-Executive Trustee are such that they could not be easily replaced and to do so would not be in the best interests of the Charity or Trustee Board or the Charity's service users. The Trustees are also our Companies Act Members.

We continue to ensure that our governance processes and procedures and our corporate structure meet all of the most current and appropriate Companies Act requirements.

As a charitable organisation we have a high performing Board, consisting of a diverse and complementary range of people and skills. The Board is both dynamic and imaginative consisting of a diverse mix of professionals required to maintain our organisation's ongoing development objectives.

For new Trustees, the Charity has an induction programme which includes visits to some of our services, meetings with the Executive Team on our governance, strategy, the role and duties of Trustees, Company and Charity Law and the management of finances and risk. Further training and development is offered individually or to the Board as required or requested. New Trustees are given clear terms of reference, role descriptions, governance documentation and the Charity handbook which outlines the main policies and procedures of the Charity and the governance structure of the Charity.

Strategic Report (continued)

**Risk Management**

The Charity has given consideration to the major risks to which the Charity is exposed and has satisfied itself that systems and procedures are fully established in order to manage those risks.

Improvements and enhancements continue with regard to Data Protection and the GDPR legislation which came into force in 2018. Key areas have been addressed, and work is in progress to ensure full and ongoing compliance across all the Charity's activities is maintained.

The Charity has also adopted a robust Cyber Policy with the aim of alleviating, as much as is possible, the threat to the business of cyber-attacks. This approach includes upgraded software, staff training and insurance risk policies to include response, restoration, expenses and business interruption.

**Management and Trustees**

There are clear distinctions between the role of Non-Executive Trustees and the Executive Team. The Board of Non-Executives delegates certain authorities to the Executive Team in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the Executive Team for consideration and final approval by the Non-Executive Trustees, who then monitor the implementation of these plans.

**Public Benefit**

The Charity continues to provide nursing care, residential care, supported living and community services to 80 service users (2024 - 80) with various abilities and healthcare needs in Birmingham and Wolverhampton.

Our subsidiary Jaffray Property Solutions is also a Registered Charity. The principal activity of Jaffray Property Solutions is the provision of housing and associated amenities for people with learning disabilities who are in necessitous circumstances.

Our annual Trustees' Report and consolidated financial statements allow us to show how our charitable funds are spent and show the impact and benefits that this has on those using our services; either as direct service users or in the Charity's interaction with the wider community.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

**Statement of Public Benefit**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit". Jaffray Care Society's charitable objects are enshrined within its Memorandum and Articles of Association and as such the Trustees ensure that the Charity's activities are carried out for the public benefit through its strategic priorities. This is done primarily through the delivery of services aimed at people with various abilities and health care needs.

**Achievements and Performance**

This section provides a comprehensive overview of our key achievements and performance over the past year. It highlights the significant progress we've made in delivering on our strategic objectives, outlines the impact of our work on the communities and individuals we serve, and details our operational and financial performance.

### Awards and Recognition

We were absolutely delighted that our care management team were nominated as finalists at the National Learning Disability and Autism Awards in 2025. Two members of our team were recognised for their exceptional contributions:

- **Outstanding Contribution Award - Rachel Craven** was a finalist, celebrated for her 40-year career in care. She is a quiet hero who has shaped the lives of countless residents and staff. Her story is one of unwavering dedication, compassion, and a profound belief in the dignity of every person she has had the privilege to look after.
- **The Learning Disability Nurse Award - Tracey Dunkley**, care manager at Lime Court, was nominated for her important role in promoting the emotional, physical, and psychological health of the people she supports. At a time when people with a learning disability experience discrimination and poor access to services, the role of specialist professionals has never been more important.

It is also with immense pride and gratitude that we dedicate this section of our report to the remarkable individuals being honoured with Long-Service Awards in 2024. We celebrate the enduring commitment of 17 members of our staff, who collectively represent a foundation of stability, expertise, and compassionate care.

These awards span a range of milestones, from 10 to an incredible 25 years of service. Their dedication is not simply measured in years, but in the countless small acts of kindness, the unwavering support during challenging times, and the deep relationships they have forged.

We extend our heartfelt thanks and congratulations to each recipient; their steadfast service is the very heart of Jaffray Care.

### Operational Highlights

A notable achievement this period is the appointment of our new registered manager at Broadfields Lodge, our Supported Living service. We are delighted to announce that Wayne Hardiman, a professional with many years' experience in the sector, has taken on this pivotal role. In a testament to his expertise and dedication, Wayne will also be combining his new responsibilities with his existing position as our training administrator.

We have successfully transitioned our IT services and are now working closely with a new and more personal provider, Core Team One. The shift has been seamless, ensuring our operations remain efficient and well-supported. In a similar strategic move post year-end, we have successfully transferred our loan portfolio to Unity Bank plc.

In our ongoing commitment to sustainability, all of our homes underwent a comprehensive environmental audit in collaboration with Aston University. The findings of this audit were instrumental in helping us to devise a new green plan, which will guide our efforts to reduce our environmental impact moving forward.

Our Director of Estates is delighted to report on the successful completion of bathroom refurbishments at our Parkfields Home, a testament to the efficiency and dedication of the maintenance team. This achievement not only underscores our commitment to enhancing the client experience but also instils a sense of pride in our collective efforts. While we continue to prioritise internal fixtures, we are equally committed to maintaining the external areas and gardens.

However, we are observing an overall increase in maintenance planning and improvement costs across the estate. This rise is primarily due to the increasing costs of subcontractors and materials in recent years, necessitating the implementation of careful cost control measures.

As we strive to meet the expectations of both CQC and Local Authority inspection teams, who advocate for continuous improvements, we all must play a part in ongoing cost control. Our collective responsibility in this area is crucial to our continued successes.

## Jaffray Care Society

### Strategic Report (continued)

#### Community and Social Engagement

In a joyous milestone, our Tudor Gardens service celebrated its 25th anniversary with a party attended by families, friends, business partners, and professionals, marking a quarter-century of dedicated care and community.

Additionally, Parkfields hosted its second annual Culture Day, a special event dedicated to celebrating the rich and diverse backgrounds of both residents and staff. It goes beyond just providing care and focuses on recognising and honouring the unique identities within our community.

#### Embracing the Digital Age

Changes in technology have provided us with opportunities to build on the innovations in all our care homes. We have now implemented a Person-Centred Electronic Care Planning system, which allows for the creation of accurate evidence of care and provides easily accessible data.

We continue to use Your Hippo training software, a widely used e-learning and learning management system in the care sector. This system has considerably improved our ability to deliver mandatory training in a timely and focused manner. It has an inbuilt audit system and training matrix, enabling care managers and our training administrator to quickly identify and fill training gaps.

The Charity now has a fully operational new website ([www.jaffraycare.com](http://www.jaffraycare.com)), which not only serves as a promotional tool but also tells the story of the Charity and what we offer.

We have also established very active Facebook and TikTok pages, which document all activities and important dates across the business. Families find this very informative and useful as an interactive way to stay fully updated regarding community activities. This digital presence works seamlessly with our new quarterly newsletter.

As part of our ongoing commitment to delivering efficient, reliable, and secure digital services, we have assessed the organisation's wide-area network (WAN) infrastructure. Previously, our sites relied on expensive MPLS circuits, which are becoming increasingly outdated in a cloud-driven environment.

Following a full evaluation, we are progressing with the migration to Software-Defined Wide Area Networking (SD-WAN). This change will provide significant strategic benefits, including enhanced end-to-end encryption and network security, as well as data protection, which supports compliance obligations and safeguards sensitive information.

Cyber threats are on the rise globally, with ransomware, phishing, and supply chain attacks becoming increasingly sophisticated. A focus on proactive security measures is therefore required. Our IT partner, Core Team One, has transitioned the Charity away from older services, reducing costs and simplifying billing.

#### The Activity Hub

The Activity Hub continues to go from strength to strength. Our vision to redevelop and grow this into a new social focal point, providing a wonderful community venue, was successfully achieved. The Activity Hub is a place for people to share interests, build skills, reduce social isolation, and gain employability or volunteering experience.

We are proud to provide an environment that supports people and communities who experienced disproportionate challenges as a result of the pandemic. We continue to grow the service and take on new referrals.

Strategic Report (continued)

**Cost of Living**

The Charity has faced continued cost pressures in the financial year, mainly due to the ongoing "cost of living" squeeze. We have ensured that wage rates, as much as possible, match inflation. This year's pay awards have seen significant percentage rises for the vast majority of our care staff, giving them above-minimum pay rates.

Charity overheads, particularly food costs and utility bills, have continued to increase, and we have renegotiated contracts with a number of our larger suppliers to protect ourselves from significant increases. Increased prices in the building sector have also forced us to reconsider some of our development plans.

**Staffing and Training**

Like much of the care sector, the Charity continues to face challenges in attracting and recruiting suitable staff. We have responded by ensuring our salaries and terms are highly competitive and are geared towards our employees' health and wellbeing. Consistency in our care delivery is a core part of our philosophy, making staff retention a vital priority.

We are pleased to report that our staff retention rates have demonstrably improved this financial year, a testament to our approach.

**Employee Wellbeing and Support**

We recognise that physical and psychological health and wellbeing support are crucial, particularly post-pandemic. In response, we have implemented the following initiatives:

- **Mental Health First Aiders** - We have trained qualified mental health first aiders who offer confidential support and, when necessary, signpost staff to specialist charities or agencies.
- **Confidential Counselling** - A confidential counselling service is offered via our occupational health department, with up to six sessions paid for by the Charity.
- **Enhanced Leave** - We provide enhanced parental and compassionate leave allowances, which can be extended to provide additional support in challenging circumstances.
- **Open-Door Policy** - Executives, managers, and senior care workers maintain an "open-door" policy, making themselves readily available to address staff issues and concerns immediately.
- **Staff Recognition** - We have reintroduced a more formal format for our Long-Service Awards and continue to run our ABCD Awards ("Above and Beyond the Call of Duty") to reward exceptional service.
- **The Jaffray Safe Space** - A work safe where employees feel physically and psychologically safe. It's a place where people can be authentic, voice concerns, and take risks without fear of negative consequences like harassment, discrimination, or retaliation.
- **Psychological Safety** - Team members feel they can express ideas, ask questions, and admit mistakes without being embarrassed or punished. When psychological safety is high, people are more likely to innovate and learn.
- **Inclusivity** - A safe space welcomes people of all backgrounds. It actively works to prevent discrimination based on race, gender, sexual orientation, religion, disability, or any other characteristic. It ensures everyone has a sense of belonging.
- **Supportive Leadership** - Leaders play a crucial role in creating a safe space. They listen to concerns, model respectful behaviour, and hold others accountable for their actions. Two of our Care Managers are Mental Health First Aiders.
- **Physical Safety** - This refers to a workplace free from physical harm. It includes having safety protocols in place to prevent accidents, injuries, and other health risks. This also applies to an individual's personal safety, such as protection from assault or harassment.

**Jaffray Care Society**  
**Strategic Report (continued)**

### **Training and Development**

Jaffray Care Society is committed to the continuous professional development of our workforce. We encourage all staff to complete enhanced training and provide both time off and financial support to facilitate this. Our staff have completed a wide range of qualifications, including degrees, nurse training, enhanced social care qualifications, and teaching qualifications.

They have also undertaken specialised courses in areas such as aromatherapy and rehabilitation, ensuring our team has the right skills and knowledge to provide safe, compassionate, and informed care. We also provide ongoing training to our Trustees to ensure they remain abreast of new developments in the care sector.

### **Quality and Regulatory**

To ensure the Charity maintains an exceptional monitoring framework, Andrew Cowley, our Quality and Audit Officer, is now responsible for the development, implementation, and monitoring of quality initiatives.

In 2024, we had several external quality audit inspections by Local Authorities and the Birmingham and Solihull Integrated Care Boards. We scored very highly in all audits, obtaining Gold standard, giving them reassurance that they are getting value for money and service users are receiving high-quality care.

In preparation for regulatory changes, our managers were fully prepared for the implementation of the Care Quality Commission's new Single Assessment Framework in 2024, having already attended several training sessions.

### **Structure, Governance and Management**

Jaffray Care Society is a Company limited by guarantee and therefore does not have a share capital. The liability of members is limited and details of their guarantee are detailed in the notes to the financial statements. The Company is also a Registered Charity and was founded in 1990.

The Charity has a plan in place to identify and induct new Trustees as and when they become aware of individuals with an interest in our activities, or where it is perceived that a Trustee with an additional skill set, to complement those held by the current Trustees, is required.

Our commitment to governance has seen the continued overview and strategic management of operations by the Board during the year. The Board meets regularly to review strategy, operational risks and efficiencies and financial systems, procedures and information to ensure that there is appropriate oversight and critical appraisal of activities and decisions taken to achieve the Charity's objectives.

The Charity also maintains full Trustee Indemnity Insurance at a cost of £2,744 per annum (2024: £2,609).

Strategic Report (continued)

**Financial Review**

A summary of the financial results for the year is given in the Consolidated Statement of Financial Activities on page 17 and the Balance Sheets on pages 18 and 19.

Total income for the year was £6,977,074 (2024: £6,625,080) and total expenditure was £7,054,400 (2024: £6,600,574). Net (outgoing)/incoming resources for the year were (£77,326) (2024: £24,506).

The financial challenges faced by all in the not-for-profit sector, which continue to be exacerbated by the longer lasting effects of the COVID 19 pandemic, have also continued to affect this financial year for the Charity. We continued to receive lower than anticipated incremental fee uplifts from Birmingham City Council and Wolverhampton City Council this year for the majority of our core services.

We have, therefore, had to continue to have a tight focus and control over the operating costs and cash flows of the business. Close monitoring and control of outlays and the implementation of innovative and efficient care provision and delivery to our service users, has meant that a managed deficit has been experienced in the financial year against a small surplus in the previous the financial year.

The Senior Management Team have continued to review and renegotiate supplier contracts, which are essential to secure additional and continued cost savings for the year ahead, especially in light of the inflationary pressures caused by global economic and political factors and the impact of the Ukraine conflict. Their continued success is down to the level of dedication and care provided by our employees under the leadership of our Chief Executive Officer and Director of Finance.

**Funds held as Custodian Trustee on behalf of others**

The Charity holds money on behalf of some service users in trust as Corporate Appointee. These funds are held separately from the funds of the Charity and are excluded from these financial statements. These funds are applied solely for the benefit of the specific service users at the discretion of the Corporate Appointee in accordance with their duties under the appointment.

**Reserves Policy**

The Charity has considered the level of reserves that they require in respect of future requirements. The requirement of sufficient reserves can be summarised in three areas:

- Assurance for residents that the Charity can continue to provide them with care and housing should funding be delayed for an individual or group of service users. The reserve requirement, included within our calculations, is based upon a minimum of approximately twelve weeks' resources expended.
- Continued development of new housing and Activity Hub facilities to provide quality care for additional service users. The Charity looks to develop this using their own internally generated reserves rather than via external borrowings so that the security of the Charity's existing residents is not put at risk.
- Development of new areas within the Charity's objectives. The Charity has identified a need to provide further quality care provision projects for people with learning disabilities.

The Charity retains its surpluses for future use in providing increased numbers of nursing and residential placements, Activity Hub service facilities and supported living options to provide the first-class care that is in such demand for all its service users.

Total unrestricted reserves held as at 31 March 2025 amounted to £2,780,758 (2024: £2,858,084) and restricted reserves amounted to £nil (2024: £nil).

Strategic Report (continued)

**Plans for Future Years**

**Strategic Development**

The Charity continues to develop as an innovative and forward-thinking organization. We are working towards a short-term commitment to devising a new development strategy that builds on our successes and values while remaining true to our central purpose.

This strategy will be based on a risk-assessed, intelligent approach, exploring various business scenarios.

**Financial Prudence**

Given the continued difficult economic conditions and the challenges in securing funding, we continue to believe that protecting and growing the Charity's reserves is a necessary, prudent, and advisable policy.

**Fundraising and Donor Engagement**

A principal priority is to increase our potential donor base with a view to raising funds from trusts and grant-giving organisations. Over the next twelve months, we will prepare compelling cases for support for potential new fundraising projects.

Given the strength of the Charity's fundraising messages and its excellent reputation, we believe this could become a significant source of income.

**Estates and Environment**

We intend to maintain all our facilities and environments to an extremely high standard. A major project on the horizon is the building of a sensory garden at the Activity Hub.

We will continue to pursue opportunities for new projects by listening to the aspirations of people with complex health care needs and disabilities, their families, our staff, and the needs of the community.

Approved by the Board on 22 October 2025 and signed on its behalf by:

  
.....  
**Mr M McEachran**  
Trustee

## Jaffray Care Society

### Trustees' Report

The Trustees, who are also Directors of the charitable company for the purposes of the Companies Act, present their annual report and the audited consolidated financial statements for the year ended 31 March 2025 for the Group, comprising the charitable company and its subsidiary undertaking ("the Charity"). The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and consolidated financial statements of the Charity.

#### Trustees

The Trustees who held office during the year were as follows:

Mr M McEachran  
Dr A Roy OBE  
Mr G Cumberland  
Mr M Fellows  
Ms L Hendon  
Mr C Lees  
Mr M Weir

A specific Health and Safety policy is in place and the Charity staff are closely involved in all operational and business risk assessments. The Trustees take this matter extremely seriously and it is discussed at every Board Meeting as an Agenda item, where action plans are reviewed and acted upon.

Trustees continue to attend governance conferences and Institute of Directors' events. Members of the Board have also attended appropriate financial and operational training courses.

#### Trustees' Responsibilities

The Trustees (who are also Directors of Jaffray Care Society for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic 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, which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group or charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the Trustees are aware:

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

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

**Jaffray Care Society**

**Trustees Report (continued)**

**Ability inclusion for employees**

The Charity gives full and fair consideration to applications for employment from persons who are physically, mentally or developmentally impaired, where the requirement of the job may be adequately covered by such persons. With regards to existing employees who become physically, mentally or developmentally impaired during their employment, the Charity continues to examine ways of providing continuing employment under normal terms and conditions and to provide training, career development and promotion where appropriate.

**Employee involvement**

During the year, the policy of providing employees with information about the Charity has been continued through internal media methods in which employees have also been encouraged to present their suggestions and views on the company's performance, achievements and developments in community-based projects. Regular meetings are held between local management and employees to allow a free flow of information and ideas.

**Auditors**

Malcolm Piper & Company Limited remained as auditors to the Charity and its subsidiary company, throughout the financial year and have indicated their willingness to continue in office.

Approved by the Board on 22 October 2025 and signed on its behalf by:



.....  
**Mr M McEachran**  
Trustee

**Independent Auditor's Report**  
**to the Trustees of Jaffray Care Society**  
**Year Ended 31 March 2025**

**Opinion**

We have audited the financial statements of Jaffray Care Society (the 'parent charitable company') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the Consolidated Statements of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Cashflow Statements and notes to the financial statements, including 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 Group's and parent charitable company's affairs as at 31 March 2025, and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's 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.

[continued ...]

## **Independent Auditor's Report**

to the Trustees of Jaffray Care Society (continued)

Year Ended 31 March 2025

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report (incorporating the Strategic Report and the Trustees' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Trustees' Report have 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 Group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

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

### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 12 the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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

*[continued ...]*

## Independent Auditor's Report

to the Trustees of Jaffray Care Society (continued)

Year Ended 31 March 2025

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to Jaffray Care Society, ("the Group and Company") and determined that the most significant are those that relate to the UK reporting framework under which the Group and Company prepares its accounts and reports its results and the relevant UK tax compliance regulations. In addition, we concluded that there are certain significant laws and regulations that may have an effect on the determination of the amounts and disclosures in the financial statements and those laws and regulations include those relating to health and safety, employee matters, environmental, and bribery and corruption practices;
- Having due regard to ISA 240 (Redrafted), *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*, we planned and designed our audit procedures to undertake such enquiry and testing which we deemed necessary to understand how the Group and Company is complying with those frameworks. We made enquiries of the Trustees, senior management and those responsible for legal and compliance procedures within the Group and Company and we corroborated our enquiries by reference to other documentary evidence, where available, or other complimentary or compensating evidence and with other correspondence received and noted that there was no contradictory evidence;
- In designing the scope and depth of our work to assess the likely impact on the financial statements of fraud and other irregularities, we calculate a materiality level which is a percentage based upon turnover, profitability and gross balance sheet assets. This calculation produces a figure against which financial statement errors and irregularities are compared and indicates a level at which, in our opinion and judgement, this would cause transactions and balances within the financial statements to be misleading or materially incorrect.
- We also assessed the susceptibility of the Consolidated Financial Statements of the Group and Company to material misstatement using qualitative as well as quantitative factors, including how fraud might occur, and designed our audit testing and enquiries in such a way so as to enable us to identify the fraud risks across various parts of the business. In addition, we utilised internal and external information to perform a fraud risk assessment as part of our audit planning and testing procedures.
- We considered the risk of fraud through management override of controls and systems and, in response, we incorporated testing of large or unusual manual journal entries into our audit approach. We also considered the possibility of fraudulent or corrupt payments made through third parties and conducted detailed analytical review and substantive transaction testing on third party suppliers. Where instances of unusual behaviour patterns were identified through our testing, we performed additional audit procedures to address each identified risk. These procedures included testing of transactions back to source information and were designed to provide reasonable assurance that the financial statements were free from fraud or error. We also conducted specific audit procedures in relation to the risk of bribery and corruption by means of review of any marketing, promotion or discount activity determined by a risk-based process;
- Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved journal entry testing, with a focus on journals meeting our defined risk criteria based on our understanding of the business and enquiries of Group and Company management; and
- If any instances of non-compliance with laws and regulations were identified, the audit team performed sufficient and appropriate audit procedures.

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.

[continued ...]

**Independent Auditor's Report**  
**to the Trustees of Jaffray Care Society (continued)**  
**Year Ended 31 March 2025**

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



**Peter Whitehead BA FCA**  
**Senior Statutory Auditor**  
For and on behalf of  
**Malcolm Piper & Company Limited**  
Kingsnorth House  
1 Blenheim Way  
Birmingham  
B44 8LS

Dated: 22 October 2025

**Jaffray Care Society**

**Consolidated Statement of Financial Activities  
(Including Consolidated Summary Income and Expenditure Account)  
for the Year Ended 31 March 2025**

	Note	2025 £	2024 £
<b>Income from:</b>			
Donations and legacies	2	7,226	17,518
Charitable activities:	3		
- Residential services		6,454,799	6,101,031
- Day care services		435,938	427,683
- Rental income from housing benefits		79,111	78,848
		6,977,074	6,625,080
<b>Expenditure on:</b>			
Charitable activities:			
- Residential and day centre care costs		6,537,315	6,112,633
- Support costs	5	517,085	487,941
		7,054,400	6,600,574
<b>Total expenditure</b>	4	7,054,400	6,600,574
<b>Net (expenditure)/income for the year</b>	7	(77,326)	24,506
<b>Transfers between funds</b>		-	-
<b>Net movement in funds for the year</b>		(77,326)	24,506
<b>Reconciliation of funds:</b>			
Total funds brought forward at 1 April 2024		2,858,084	2,833,578
<b>Total funds carried forward at 31 March 2025</b>		2,780,758	2,858,084

There were no restricted funds in the current financial year.

All income and expenditure derive from continuing activities.

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


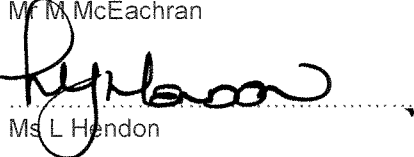
The notes on pages 21 to 33 form an integral part of these financial statements

**Jaffray Care Society**  
(Registration number 02554367)

**Consolidated Balance Sheet at 31 March 2025**

		2025		2024	
Note	£	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	11		4,954,148		5,173,339
<b>Current assets</b>					
Debtors	13	824,214		646,028	
Cash at bank and in hand		217,457		537,878	
		1,041,671		1,183,906	
<b>Creditors: Amounts falling due within one year</b>	14	(1,123,785)		(1,222,846)	
<b>Net current liabilities</b>			(82,114)		(38,940)
<b>Total assets less current liabilities</b>			4,872,034		5,134,399
<b>Creditors: Amounts falling due after more than one year</b>	15		(2,091,276)		(2,276,315)
<b>Net assets</b>			2,780,758		2,858,084
<b>Total funds</b>	17		2,780,758		2,858,084

These financial statements were approved and authorised for issue on 22 October 2025 and signed on its behalf by:

	}	Trustees
Mr M McEachran 		
Ms L Hendon		

The notes on pages 21 to 33 form an integral part of these financial statements

**Jaffray Care Society**  
(Registration number 02554367)

**Company Balance Sheet at 31 March 2025**

	Note	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	11		4,527,622		4,733,407
Investments	12		-		-
			<hr/>		<hr/>
			4,527,622		4,733,407
<b>Current assets</b>					
Debtors	13	1,064,351		917,766	
Cash at bank and in hand		217,457		537,878	
			<hr/>		<hr/>
		1,281,808		1,455,644	
<b>Creditors: Amounts falling due within one year</b>	14	(1,096,441)		(1,207,297)	
			<hr/>		<hr/>
<b>Net current assets</b>			185,367		248,347
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			4,712,989		4,981,754
<b>Creditors: Amounts falling due after more than one year</b>	15		(2,091,276)		(2,276,315)
			<hr/>		<hr/>
<b>Net assets</b>			2,621,713		2,705,439
			<hr/>		<hr/>
<b>Total funds</b>	17		2,621,713		2,705,439
			<hr/> <hr/>		<hr/> <hr/>

These financial statements were approved and authorised for issue on 22 October 2025 and signed on its behalf by:

<p>..... Mr M McEachran</p> <p>..... Ms L Hendon</p>	}	Trustees
--	---	----------

The notes on pages 21 to 33 form an integral part of these financial statements

**Jaffray Care Society**

**Consolidated Statement of Cash Flows for the Year Ended 31 March 2025**

	Note	2025 £	2024 £
Cash flow from operating activities	19	78,281	199,443
Interest paid		(178,596)	(123,826)
		(100,315)	75,617
Net cash flow from operating activities			
Cash flow from investing activities	20	(50,364)	(138,925)
Cash flow from financing activities	21	(169,742)	(219,783)
		(320,421)	(283,091)
<b>Net decrease in cash and cash equivalents</b>			
Cash and cash equivalents at the start of the year		537,878	820,969
		217,457	537,878
<b>Cash and cash equivalents at the end of the year</b>		217,457	537,878
 <b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		217,457	537,878
		217,457	537,878

## Jaffray Care Society

### Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025

#### 1. Accounting Policies

##### General Information and Basis of Preparation

The Charity is a company limited by guarantee in the England and Wales. The members of the Company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of the financial statements. The nature of the Charity's operations and principal activities are detailed in the Strategic Report on page 2.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The consolidated financial statements have been prepared on a going concern basis under the historical cost accounting convention. The consolidated financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements for the Group and Charitable Company are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

These consolidated financial statements consolidate the financial statements of the company and its subsidiary undertaking, Jaffray Property Solutions, company registered number 07249961, and charity registered number 1143062. Intra-group transactions and profits are eliminated on consolidation.

No separate statement of financial activities is presented for the Company as permitted by section 408 of the Companies Act 2006. The Company had total income from charitable activities and donations of £6,894,312 (2024: £6,544,955), total expenditure on charitable activities of £6,478,162 (2024: £6,058,394), management and administration costs of £499,876 (2024: £471,655) and costs of raising funds of £nil (2024: £nil). The net expenditure for the year amounted to £83,726 (2024: net income - £14,906).

##### Funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost 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. Where restricted funds are used for capital expenditure a transfer is made upon capitalisation to unrestricted funds.

##### Income Recognition

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met; the amount can be quantified with reasonable accuracy; and it is probable that the income will be received.

For donations and additional support grants (received as direct consequence of pandemic impacts on the Charity's normal charitable activities) to be recognised the Charity will have been notified of the amounts and settlement date in writing. If there are conditions attached to the donation or the additional support grants, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

1. Accounting Policies (continued)

**Income Recognition (continued)**

Legacies are accounted for in the period in which the Charity becomes irrevocably entitled to the funds bequeathed. Where legacies are received with particular instructions in the will provisions, they are treated as restricted funds. If these instructions require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Charitable activity income includes fees for the provision of housing and associated amenities which are accounted for on an accruals basis.

**Government grant income**

The company received government grants in respect of support for staff and protective supplies during the recent pandemic. Income from government and other grants are recognised at fair value when the company has entitlement after any performance conditions are met, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required; and the amount of the obligation can be measured reliably. While all costs are incurred in the furtherance of the charitable activities they are categorised under the following headings:

- Costs of raising funds - which includes the costs incurred in the use of professional fund raisers to identify and contact charitable grant making trusts;
- Expenditure on charitable activities;

**Support costs**

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include head office costs, interest payable and governance costs. They are incurred directly in support of expenditure on the Charity's objectives.

**Investments**

Investments in subsidiary undertakings are stated at cost, less any provision for improvements.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. It is the Charity's policy to maintain these assets in a good state of repair.

Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful lives as follows:

Freehold Property	2% - 10% per annum straight line
Leasehold Property	Over the period of the lease
Building Improvements	10% per annum straight line
Motor Vehicles	20% - 33% per annum straight line
Fixtures and Fittings	15% - 25% per annum straight line

Freehold Land is not depreciated

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

1. Accounting Policies (continued)

**Impairment**

Assets not measured at fair value are reviewed for indications that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying value. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA.

**Provisions**

Provisions are recognised when the Charity has an obligation at the balance sheet date as a result of a past event; it is probable that an outflow of economic benefits will be required in settlement; and the amount can be reliably estimated.

**Leases**

Costs incurred under operating leases are charged to the Statement of Financial Activities as they are incurred.

**Pensions**

The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the statement of financial activities.

**Taxation**

The Company is an exempt Charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist and that compliance with funding and banking covenants is considered satisfactory by the Trustees and its bankers. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2. Income from donations and legacies

	2025 £	2024 £
Cash donations	226	17,518
Donated Assets	7,000	-
	<hr/>	<hr/>

Income from donations and legacies was £7,226 (2024: £17,518) of which £Nil (2024: £1,818) was attributable to restricted funds and £7,226 (2024: £15,700) was attributable to unrestricted funds.

3. Income from charitable activities

All charitable income for the current and prior year is attributable to unrestricted funds and includes £51,927 (2024: £52,312) of additional support grants arising as a direct consequence of the impacts of the pandemic on the Charity's normal charitable activities.

Jaffray Care Society

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

4. Total expenditure

	Staff Costs £	Other Direct Costs £	Total 2025 £	Total 2024 £
Residential and day centre care costs	5,467,911	1,069,404	6,537,315	6,112,633
Support costs (see note 5)	252,997	264,088	517,085	487,941
	<u>5,720,908</u>	<u>1,333,492</u>	<u>7,054,400</u>	<u>6,600,574</u>

All expenditure for the current and prior year is in respect of the furtherance of the charitable activities of which £Nil (2024: £1,818) was attributable to restricted funds and £7,054,400 (2024: £6,598,756) was attributable to unrestricted funds.

5. Support costs

	2025 £	2024 £
Interest payable on bank borrowings (see note 10)	178,596	123,826
Head office costs	62,121	83,667
Human resources	252,997	258,249
Governance costs (see note 6)	23,371	22,199
	<u>517,085</u>	<u>487,941</u>

6. Governance costs

	2025 £	2024 £
Auditors remuneration	15,720	15,000
Trustees' expenses	7,651	7,199
	<u>23,371</u>	<u>22,199</u>

7. Net (expenditure)/income for the year

	2025 £	2024 £
Net (expenditure)/income is stated after charging:		
Auditors' remuneration:		
- Audit of parent company	13,920	13,200
- Audit of subsidiary	1,800	1,800
Operating leases payments		
- Land and buildings	9,226	10,320
- Other	15,930	11,798
Profit on disposal of tangible fixed assets	(5,856)	(2,882)
Depreciation of tangible fixed assets	282,411	284,898
	<u>282,411</u>	<u>284,898</u>

Jaffray Care Society

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

8. Employee Information

The average monthly number of employees and full-time equivalents (FTE) during the year was as follows:

	2025		2024	
	Number	FTE	Number	FTE
Direct charitable activities	207	186	202	182
Support staff	18	15	19	15
	<u>225</u>	<u>201</u>	<u>221</u>	<u>197</u>

The total staff costs and employee's benefits were as follows:

	2025	2024
	£	£
Staff salaries	4,952,254	4,533,902
Social security costs	406,181	355,513
Pension costs	111,827	101,985
Agency costs	179,864	261,305
Staff training and healthcare	70,782	42,868
	<u>5,720,908</u>	<u>5,295,573</u>

Included in the above is the following remuneration paid to Trustees and key management in respect of service contracts. Authority for the payment of remuneration to Trustees, who are also employees, is contained within the Articles of Association. The Articles provide for the payment of remuneration to Trustees where such payment is in connection with services provided under their employment contract. Trustees consider its key management personnel to be the senior management team details of which are included on page 1.

	2025	2024
	£	£
Wages and salaries (including benefits in kind)	281,559	297,018
Pension costs	24,085	22,864
	<u>305,644</u>	<u>319,882</u>
Individuals with pensions accruing	<u>3</u>	<u>3</u>

The Charity has 3 (2024 - 3) employees (including Charity Trustees) with earnings over £60,000. They fall into the following bands:

	2025	2024
	Number	Number
£120,000 to £130,000	1	-
£110,000 to £120,000	-	1
£80,000 to £90,000	1	2
£70,000 to £80,000	1	-

The highest paid director received earnings including benefits in kind of £121,009 (2024: £118,962).

Jaffray Care Society

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

8. Employee Information (continued)

**Trustees' Expenses**

Trustees were reimbursed travel and other out of pocket expenses during the year as follows:

	2025 Number	2024 Number	2025 £	2024 £
Travel	5	4	7,651	7,199

Trustees' expenses are reviewed and authorised by the Chair of the Remuneration and Governance sub-group.

Trustees do not claim all expenses incurred on behalf of the Charity for travel and attendance at Charity meetings or events. The Charity makes a contribution of a maximum of £150 per month per Trustee for their expenses, which in no case did this exceed the costs incurred for any individual Trustee.

The Charity also maintains full Trustee Indemnity Insurance at a cost of £2,744 per annum (2024: £2,609).

9. Pension Scheme

The Charity operates defined contribution pension schemes. The pension cost charge for the year represents contributions paid by the Charity to these schemes and amount to £111,827 (2024: £101,985). There were no outstanding contributions at either the beginning or end of the financial year.

10. Interest payable

	2025 £	2024 £
Interest payable on bank borrowings	178,596	123,826

Jaffray Care Society

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

11. Tangible Fixed Assets

a) Group

	Freehold and Leasehold Property £	Fixtures and Fittings £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 April 2024	7,075,461	699,033	272,083	8,046,577
Additions	-	139,377	7,000	146,377
Disposals	(83,157)	(178,523)	(27,456)	(289,136)
At 31 March 2025	6,992,304	659,887	251,627	7,903,818
<b>Depreciation</b>				
At 1 April 2024	2,283,811	387,300	202,127	2,873,238
Charge for the year	136,293	122,496	23,622	282,411
Disposals	-	(178,523)	(27,456)	(205,979)
At 31 March 2025	2,420,104	331,273	198,293	2,949,670
<b>Net Book Value</b>				
At 31 March 2025	4,572,200	328,614	53,334	4,954,148
At 31 March 2024	4,791,650	311,733	69,956	5,173,339

All assets are used for direct charitable purposes.

Included in Freehold and Leasehold Property is land of £177,684 (2024: £260,841), which is not depreciated.

Included in Freehold and Leasehold Property above is leasehold property with a cost of £nil (2024: £nil), following its full impairment in a prior period.

Tangible fixed assets have been pledged to Lloyds Bank plc as security for the bank loan.

Jaffray Care Society

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

11. Tangible Fixed Assets (continued)

b) Company

	Freehold Property £	Fixtures and Fittings £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 April 2024	6,405,165	699,033	272,083	7,376,281
Additions	-	139,377	7,000	146,377
Disposals	(83,157)	(178,523)	(27,456)	(289,136)
At 31 March 2025	6,322,008	659,887	251,627	7,233,522
<b>Depreciation</b>				
At 1 April 2024	2,053,447	387,300	202,127	2,642,874
Charge for the year	122,887	122,496	23,622	269,005
Disposals	-	(178,523)	(27,456)	(205,979)
At 31 March 2025	2,176,334	331,273	198,293	2,705,900
<b>Net Book Value</b>				
At 31 March 2025	4,145,674	328,614	53,334	4,527,622
At 31 March 2024	4,351,718	311,733	69,956	4,733,407

All assets are used for direct charitable purposes.

Included in Freehold and Leasehold Property is land of £177,684 (2024: £260,841), which is not depreciated.

Tangible fixed assets have been pledged to Lloyds Bank plc as security for the bank loan.

**Jaffray Care Society**

**Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)**

**12. Fixed asset investments**

Company	2025	2024
	£	£
<b>Cost</b>		
Investment in subsidiary undertakings	-	-

Jaffray Care Society owns 100% of Jaffray Property Solutions, a company limited by guarantee (registration number 07249961) and a Charity registered in England and Wales (registration number 1143062), by virtue of it being the single member. In the event of its subsidiary being wound up, the liability in respect of the guarantee is limited to £1 per member.

The principal activity of Jaffray Property Solutions is the provision of housing and associated amenities for individuals with learning disabilities who are in necessitous circumstances.

**13. Debtors**

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
<b>Amounts falling due within one year:</b>				
Trade debtors	439,104	390,847	359,465	341,873
Group undertakings	-	-	334,881	336,369
Other debtors	229,703	104,401	223,905	98,540
Prepayments	155,407	150,780	146,100	140,984
	824,214	646,028	1,064,351	917,766

**14. Creditors: amounts falling due within one year**

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loan	217,806	202,509	217,806	202,509
Trade creditors	421,985	405,003	397,939	389,550
Taxation and social security	107,103	177,580	107,103	177,580
Accruals and other creditors	376,891	437,754	373,593	437,658
	1,123,785	1,222,846	1,096,441	1,207,297

Bank borrowing is secured on all current and future assets of the Charity and is subject to a cross guarantee between parent and subsidiary undertaking. Terms regarding bank borrowing are set out in note 15.

Jaffray Care Society

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

15. Creditors: amounts falling due after more than one year

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loan	2,091,276	2,276,315	2,091,276	2,276,315

Bank borrowing is secured on all current and future assets of the Charity and is subject to a cross guarantee between parent and subsidiary undertaking.

The bank loan of £1,697,423 (2024: £1,790,497) was fixed at 7.42%, until 20 March 2025 (when it reverted to variable at 2.56% over Bank of England Base Rate, £599,992 (2024: £666,660) is variable at 2.56% over Bank of England Base Rate and £11,667 (2024: £21,667) is fixed at 2.50%, until 12 May 2026.

In May 2025, the above loans were all refinanced with Unity Trust Bank plc. The refinancing agreement consists of a bank loan of £1,650,000 which is fixed at 6.25% until May 2030 when it reverts to variable at 2.63% over Bank of England Base Rate and a bank loan of £850,000 which is variable at 2.63% over Bank of England Base Rate.

Included in the above are amounts falling due as follows:

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Within 1 year	217,806	202,509	217,806	202,509
Over 1 year but within 5 years	961,029	923,028	961,029	923,028
Over 5 years	1,130,247	1,353,287	1,130,247	1,353,287
	2,309,082	2,478,824	2,309,082	2,478,824

16. Financial commitments

Group and Company

Capital commitments

There were capital commitments that were contracted for but not provided for in the financial statements of £174,000 (2024: £145,000) at the balance sheet date.

Operating lease commitments – lessee

At the reporting end date the Group and Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	25,719	16,461
Within two to five years	36,566	25,706
	62,285	42,167

Jaffray Care Society

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

17. Funds reconciliation

a) Group

	As at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
Unrestricted Funds	2,858,084	6,977,074	(7,054,400)	-	2,780,758

b) Company

	As at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
Unrestricted Funds	2,705,439	6,894,312	(6,978,038)	-	2,621,713

All funds were unrestricted at the current and previous financial year end.

Restricted funds relate to donations and legacies where specific instructions in the will or conditions attaching to the donations are such that they fall to be matched against specific ongoing expenditure and costs or projects when such costs are incurred or projects completed during the year.

During the year, the Charity received no restricted donations (2024: £1,818) and unrestricted donations of £7,226 (2024: £15,700). At the previous year-end, all restricted funds had been spent in full.

Unrestricted funds include funds which may have been designated to specific strategic projects including most significantly our continuing commitment to the high standard of maintenance and improvements to the residential and nursing home property portfolio. As this is an ongoing commitment, no specific value can be assigned to these committed costs which are incurred as required each year.

**Jaffray Care Society**

**Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)**

**18. Analysis of net assets between funds**

Under the terms of the Memorandum and Articles of Association all surpluses are to be applied towards the promotion of the Group and Company's objectives.

Analysis of net assets is as follows:

	<b>2025</b> £
<b>Group</b>	
Tangible fixed assets	4,954,148
Current assets	1,041,671
Creditors within one year	(1,123,785)
Creditors over one year	(2,091,276)
	2,780,758
<b>Company</b>	
Tangible fixed assets	4,527,622
Current assets	1,281,808
Creditors within one year	(1,096,441)
Creditors over one year	(2,091,276)
	2,621,713

All funds are unrestricted.

**19. Reconciliation of net income to net cash flow from operating activities**

	<b>2025</b> £	<b>2024</b> £
<b>Net (expense)/income for the year</b>	(77,326)	24,506
Depreciation charges	282,411	284,898
Interest payable	178,596	123,826
Profit on sale of tangible fixed assets	(5,856)	(2,882)
Donated Tangible Fixed Assets	(7,000)	-
	370,825	430,348
Increase in debtors	(178,186)	(78,364)
Decrease in creditors	(114,358)	(152,541)
	78,281	199,443
<b>Net cash inflow from operating activities</b>	78,281	199,443

Jaffray Care Society

Notes to the Consolidated Financial Statements for the Year Ended 31 March 2025 (continued)

20. Cash flow from investing activities

	2025 £	2024 £
Payments to acquire tangible fixed assets	(139,377)	(141,807)
Proceeds from sale of tangible fixed assets	89,013	2,882
	(50,364)	(138,925)
	(50,364)	(138,925)

21. Cash flow from financing activities

	2025 £	2024 £
New loan advance	-	1,790,497
Repayment of long-term loans	(169,742)	(2,010,280)
	(169,742)	(219,783)
	(169,742)	(219,783)

22. Related party transactions

No transactions with related parties were undertaken during the current or prior year.

23. Post balance sheet events

Subsequent to the year end, the Charity has disposed of a plot of land following an assessment by the Trustees that it was deemed to have no prospective use or value to the Charity as previously planned for expansion of existing facilities. The Charity has also signed legal documents to surrender a lease at £nil cost for a leasehold property which had been fully impaired in a previous accounting period as the Trustees deemed this property to have no future value or purpose within the Charity.