Jaffray Property Solutions

(A company limited by guarantee)

Trustees' Report and Financial Statements
For The Year Ended 31 March 2026

Registered Company number: 07249961
Registered Charity number: 1143062

Jaffray Property Solutions

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Jaffray Property Solutions

Administrative Information

Trustees and Directors:	Mr G Cumberland 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:	1143062
Registered Company number:	07249961
Senior management team:	Ms L Hendon (Chief Executive Officer) Mr C Lees (Director of Finance) Mr M Weir (Director of Estates)

About Jaffray Property Solutions

Jaffray Property Solutions is a Company limited by guarantee and is also a Registered Charity. The Charity is a wholly owned subsidiary company of Jaffray Care Society, 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 2026, we continued to provide nursing care, residential care, supported living and community services.

Activities and Objectives

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

As stated within the Charity Memorandum and Articles of Association, the core objects are to provide housing and associated amenities for individuals with various abilities and healthcare needs (including learning disabilities, dementia, complex healthcare needs and acquired brain injuries) who are in necessitous circumstances.

Strategic Aims

Supported by our specially trained and committed workforce, our aims are to provide the best possible health and social care services so that we:

- **Maintain Individuality:** Promote the privacy, dignity and individuality of each service user;
- **Ensure Safety:** Keep everyone in our care safe from harm through comprehensive policy compliance;
- **Respect Choice:** Honour our service users' wishes and their right to personal choice over daily care and support;
- **Provide Therapeutic Environments:** Deliver a caring, therapeutic nursing environment while encouraging family and friends to actively participate in care delivery;
- **Foster Community Atmosphere:** Create a warm, person-centred home environment where service users feel valued and can make meaningful contributions to their community;
- **Encourage Personal Growth:** Promote skills development, leisure interests and work-related training;
- **Local Economic Support:** Provide stable employment and training opportunities for local people;
- **Empowerment:** Ensure service users are empowered to make informed decisions and participate fully in everyday community life.

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 of all abilities and healthcare needs to ensure they receive a personalised, needs-led support service that is evidence-based, outcome-driven and promotes rights, independence, choice and inclusion.

We firmly believe that individuals with learning disabilities and complex healthcare needs have a fundamental right to live in the community, whether independently, in supported accommodation, or in staffed residential or nursing facilities, sharing the full rights, facilities, privileges and responsibilities of society.

Essential Ethical Principles

Our overarching ethical framework guides employee decision-making, professional judgement and workplace conduct based on four pillars:

- Putting beneficiaries first;
- Integrity;
- Openness;
- The right to be safe.

We respect every individual's dignity, privacy and confidentiality. We are explicitly committed to eliminating instances of sexism, gender inequality and power imbalances that leave people at risk of harm. We deeply value, support and reflect diversity across our governing bodies, workforce and beneficiaries.

Safeguarding Statement

Every person who benefits from, works for, or comes into contact with the Charity will be treated with dignity and respect, feeling secure in a trusted and supportive environment. The Charity maintains an inclusive organisational culture that does not tolerate inappropriate, discriminatory, offensive or harmful behaviour.

We enforce robust safeguarding policies and procedures to ensure everyone in our care remains thoroughly protected.

Governance, Structure and Management

Constitution

Jaffray Property Solutions is a company limited by guarantee and does not have share capital. The liability of members is limited, with exact details of the guarantee outlined in the notes to the financial statements.

Board Composition and Recruitment

Ultimate responsibility for governance is entrusted to the Trustee Unitary Board, currently made up of four Trustees. Trustees also serve as our Companies Act Directors.

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 a maximum of two terms. This may be varied only if Trustees unanimously agree that a specific individual's unique skills cannot be easily replaced and that extending their term directly serves the best interests of the Charity and its service users.

We utilise an open, transparent recruitment process to maintain a high-performing, dynamic Board consisting of a complementary mix of professionals necessary to guide our ongoing development objectives.

To reinforce professional accountability, the Board Code of Conduct was formally updated to include a specific requirement for Non-Executive Trustees to pursue continuous knowledge and professional development regarding their strategic roles.

Induction and Continuous Training

New Trustees undergo a structured induction programme, which includes:

- Guided visits to our care services;
- Meetings with the Executive Team regarding strategy, risk management and financial oversight;
- Comprehensive briefings on Company and Charity Law, Trustee duties and clear terms of reference;
- Provision of the official Charity Handbook and core governance documentation.

The Charity regularly provides ongoing training to the Board to ensure Trustees remain fully abreast of regulatory developments across the care sector.

Executive Delegation

There is a clear distinction between the strategic role of Non-Executive Trustees and the operational role of the Executive Team. The Board delegates authority to the Executive Team to run day-to-day operations efficiently.

Policies, strategic plans and annual budgets are prepared by the Executive Team for consideration and final approval by the Non-Executive Trustees, who subsequently monitor implementation.

Public Benefit

The Charity continues to provide residential care, supported living and community services to service users with various abilities and healthcare needs in Birmingham.

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.

Legislative Compliance, Risk Management and Digital Resilience

Legislative Compliance and Data Integrity

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.

In the year to 31 March 2026, the Charity successfully overhauled and updated its digital, operational and data policies within the broader Quality Assurance Framework to ensure frontline compliance as follows:

- **Data Use and Access Act 2025:** This landmark legislation has been fully implemented across our corporate framework, aligning all automated and physical data-handling protocols with the newest legal standards.

- **Employment Rights Act 2025:** The Charity has proactively updated its human resources policies to incorporate immediate "Day-One Rights" (immediate entitlement to Paternity and Unpaid Parental leave), Sick Pay Reforms (removal of waiting days for Statutory Sick Pay) and enhanced protections against unfair dismissal, flexible working and bereavement leave. While a two-year government implementation window was provided, the Board chose to implement these immediately to grant immediate security to our workforce.
- **Incident Analysis:** We have formalised the strict integration of closed-circuit television (CCTV) footage for "Best Practice" clinical reviews, focusing heavily on clinical incident learning, medication error reductions and fall prevention.
- **Reporting Urgency:** Timelines for escalating data breaches and documenting clinical "near misses" have been structurally shortened to enforce immediate operational transparency.

Health and Safety Expert Audits

The Charity engaged our insurance brokers, Assured Partners (previously Hettle Andrews), to execute independent, expert audits of our physical environments, risk logs and standard operating procedures. This resulted in:

- By coordination directly with these property evaluations, the executive team completely rewrote the Health and Safety Policy to capture shifting environmental regulations.
- A comprehensive compliance audit of Tudor Gardens evaluating risk assessments, health and safety and policies which returned zero recommended actions or amendments to practice, commending the home for absolute operational excellence.
- The independent audit sequence commenced successfully at the Activity Hub with highly positive results and administrative updates, including refreshed training for Display Screen Equipment (DSE) and Legionella management, and these audits and results are being embedded across remaining sites.

Digital Resilience and Cybersecurity

The Charity received its final technical report following a comprehensive, professional network penetration test designed to stress-test our IT perimeter.

- **Core Strengths:** The audit verified that internal network credentials and password policies are highly resilient, successfully blocking automated digital "brute force" authentication attacks.
- **Identified Vulnerabilities:** The test flagged clear external risks tied to unencrypted legacy file transfers (FTP) and older email retrieval pathways (Unsecured POP email services) that transmit clear text, leaving sensitive data vulnerable to interception.
- **Remediation Plan**: Operating alongside our technology partner, Core Team One (CTO)—who also successfully completed the full migration and overhaul of our Wi-Fi and Broadband infrastructure—the Charity is actively migrating all properties to secure, end-to-end encrypted protocols (SFTP and POP3S) to definitively seal and safeguard sensitive clinical, employee and patient information.

Contingency Planning and Waste Operations

To mitigate severe municipal service disruptions caused by Birmingham City Council strike actions, the Charity proactively enacted robust contingency plans. We successfully negotiated a 12-month commercial waste agreement with Veolia, securing a vastly superior quality of service whilst holding operational costs steady. The Charity has been successful in obtaining a significant refund from our previous waste partner.

Digital Brokerage

To insulate the Charity from local authority funding constraints, the executive team successfully transitioned operations into multiple modern, digital-first regional commissioning frameworks. The Charity is now fully operational across:

- **The Xyla Portal** (Serving the Birmingham and Solihull Trust);
- **Care Place** (Serving the Staffordshire Local Authority);
- **Care Match** (Serving Birmingham City Council);
- **Sandwell Commissioning Brokerage** (Application currently finalized for submission).

Through these digital platforms, the Charity actively monitors regional demand. To prevent financial erosion, the Charity has maintained a disciplined commissioning stance, actively declining care packages where offered local authority funding fell short of the total hours required to deliver safe, high-quality care.

A critical relationship established with a key contact at Birmingham and Solihull Commissioning now ensures that all suitable learning disability care packages requiring complex nursing beds are funnelled directly to our services.

Achievements, Performance and Site Operation

This section highlights the operational milestones achieved by our frontline services during a period characterized by heightened regulatory oversight from the Care Quality Commission (CQC) and local authorities.

Quality Assurance and Compliance Summary

Under the direction of Mr A Cowley, our Quality and Audit Officer, our internal compliance frameworks delivered exceptional, data-verified improvements:

- **Fall Reductions:** Total recorded slips, trips and falls across the estate decreased dramatically from 93 to 71 over the past year; sitting a substantial 26% below the national care sector average;
- **Safeguarding Deficits:** Total corporate safeguarding referrals dropped from 40 down to 24, this year with all cases successfully resolved and closed by local authorities;
- **Medication Security:** Workforce compliance for medication management training reached 95%, yielding a measurable decline in total administrative errors across all care teams;
- **External Accreditations:** External quality audits executed by local authorities and the Birmingham and Solihull Integrated Care Boards (NHS) awarded the Charity Gold Standard status; confirming outstanding care delivery and exceptional public value for money. Local authority inspections yielded universally excellent feedback; minor structural action items received from Wolverhampton City Council (including creating staff break spaces and reviewing electronic care planning) were immediately integrated.

Broadfields Lodge

Operating at consistent maximum capacity, our Supported Living service marked two years under its current Registered Manager, Mr W Hardiman, who seamlessly bridges his leadership duties with those of training administrator.

- **Operational Successes:** Relative and advocate feedback questionnaires returned unanimously positive metrics, with zero downward adjustments made to care hours following formal local authority reviews. Two senior staff members were celebrated for achieving 15-year long-service milestones.
- **Capital Infrastructure:** Due to the physical history of the Broadfields building, a replacement roof has become an immediate capital priority. While an initial grant application to the Sutton Coldfield Charitable Trust was turned down purely on strict geographical boundary limitations, subsequent funding applications have been forwarded to the Patrick Trust.
- **Innovation:** Frontline teams have pioneered digital training integration (with 80% of modules successfully transitioned online) and are currently trialling tenant cash cards to navigate a cashless society while managing client vulnerabilities.

Elderslea

The final statutory, operational and legal handovers relating to the Elderslea property have been completed. The formal Deed of Surrender has been fully executed, successfully returning the property to the local council and closing the liability cycle.

Staffing, Training and Employee Wellbeing

Sector Recruitment and Salary Adjustments

The adult social care sector continues to face systemic national recruitment challenges. Jaffray Care Society has countered this pressure by keeping salary brackets, terms and conditions highly competitive, allowing the Charity to operate with exceptionally low vacancy rates.

- **Leadership and Recognition:** The finance department achieved long-term structural stability following a successful reorganisation, with Mr C Lees returning as Director of Finance on a reduced-hours schedule alongside Mrs N Finney as part-time Financial Controller.
- **Awards:** On a national stage, we are delighted to announce that Jaffray Care Society has been nominated as finalist for the Employer of the Year 2026. In addition, Ms T Dunkley was chosen as a finalist for the Breaking Barriers Award and Ms T Allen was a finalist for the Outstanding Contribution Award at the National Learning Disabilities and Autism Awards at the ICC in June 2026.

Employee Wellbeing Frameworks

To guarantee a psychologically and physically secure environment, the Charity sustains the following frameworks:

- **Mental Health Support:** Two active Care Managers have completed comprehensive training to operate as certified Mental Health First Aiders, offering direct, confidential peer support;
- **Clinical Counselling:** Staff gain immediate access to an independent counselling service managed via our occupational health division, with up to six professional sessions fully funded by the Charity;
- **The Jaffray Safe Space:** An organisational commitment to a workplace culture where employees feel psychologically safe to voice operational concerns, report errors or present innovative concepts without fear of negative career consequences, bias or retaliation;
- **Workforce Recognition:** Our Long-Service Awards alongside the active "ABCD" (Above and Beyond the Call of Duty) award scheme ensures consistent, visible appreciation of frontline excellence.

Financial Review

A summary of the financial results for the year is given in the Statement of Financial Activities on page 14 and the balance sheet on page 15.

Total income for the year was £90,873 (2025: £82,762) and total expenditure was £87,673 (2025: £76,362). Net incoming resources for the year were £3,200 (2025: £6,400).

The financial challenges faced by all in the not-for-profit sector have continued to affect this financial year for the Charity. We received incremental fee uplifts from our service partners and whilst those increases may have reflected the ongoing financial constraints within the overall sector, they were below our desired outcome and drive our continued emphasis on managing cost without allowing that to impact on our service quality.

We 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 small surplus has been experienced in the financial year against a managed deficit 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.

Banking Portfolio Transition

The Charity successfully finalised the strategic transfer of its primary commercial loan portfolio and operational banking assets to Unity Trust Bank plc. The revised funding package materially improved the Charity's ability to respond to future strategic opportunities, while delivering immediate structural efficiencies, optimised cash management tools and drastically reduced organisational debt-servicing friction.

Reserves Policy

The Board of Trustees have re-evaluated the Reserves policy and 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 2026 amounted to £162,245 (2025: £159,045).

Future Strategic Plans

Development Strategy and Scene Analysis

The Board of Trustees and the Care Management Team convened for a strategic away day to review operational performance, address sector-wide challenges and explore future service enhancements.

Executive leadership emphasised a bottom-up approach to innovation, encouraging managers to share creative solutions to navigate a demanding regulatory landscape. To address staff retention and upcoming retirements, leadership is focusing on non-financial employee recognition, peer compatibility and robust team-building cultures.

Operationally, the meeting surfaced several capital expenditure and development opportunities to match the increasing complexity and ageing profile of service users (such as rising dementia and bariatric needs).

These include a pilot program for cashless card systems and a critical roof repair and funding bid for Broadfields Lodge.

Capital Estates and Fundraising Extensions

Our primary structural goal centres on resolving the physical roofing issues at Broadfields Lodge. To achieve this without drawing down core care liquidity, the Charity is building out dedicated cases for support to systematically tap into national grant-giving trusts, corporate foundations and local authority social value schemes.

Continuous Digital Migration and Infrastructure Upgrades

Following our comprehensive cybersecurity penetration test, the Charity will completely phase out unsecured, clear-text data transmission pathways by Q2 of the upcoming financial year, completing our transition to secure SFTP and POP3S protocols across all administrative nodes via our IT provider, Core Team One.

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.

Approved by the Board on 26 August 2026 and signed on its behalf by:

……
Mr G Cumberland
Trustee

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 financial statements for the year ended 31 March 2026. 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 financial statements of the Charity.

Trustees

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

Mr G Cumberland
Ms L Hendon
Mr C Lees
Mr M Weir

A specific Health and Safety policy is in place and the Group and charitable company's ("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 Property Solutions 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 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 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.

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.

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 throughout the financial year and have indicated their willingness to continue in office.

Approved by the Board on 26 August 2026 and signed on its behalf by:

……..
Mr G Cumberland
Trustee

Independent Auditor's Report

to the Trustees of Jaffray Property Solutions

Year Ended 31 March 2026

Opinion

We have audited the financial statements of Jaffray Property Solutions (the 'charitable company') for the year ended 31 March 2026 which comprise the Statements of Financial Activities, Balance Sheet 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 charitable company's affairs as at 31 March 2026, and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the 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 …]

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 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 charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

- the 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 8 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 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 …]

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 Property Solutions, ("the Charity") and determined that the most significant are those that relate to the UK reporting framework under which the Charity 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 Charity is complying with those frameworks. We made enquiries of the Trustees, senior management and those responsible for legal and compliance procedures within the Charity 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;

- Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material mis-statements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed any non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride of internal controls. Our audit procedures are designed to detect material mis-statement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

- 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 Financial Statements of the Charity 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;

[continued …]

- 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 the Charity's 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.

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 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 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 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
Blenheim Way
Birmingham
B44 8LS

Dated: 26 August 2026

Jaffray Property Solutions

Statement of Financial Activities
(Including Summary Income and Expenditure Account)

for the Year Ended 31 March 2026

	Note	2026 £	2025 £
Income from:			
Charitable activities			
- Residential care services		-	3,651
- Rental income from housing benefit		90,873	79,111
Total income	2	90,873	82,762
Expenditure on:			
Charitable activities			
- Residential care costs		69,843	59,103
- Support costs	5	17,830	17,259
Total expenditure	4	87,673	76,362
Net income and Net movement in funds for the year	7	3,200	6,400
Reconciliation of funds:			
Total funds brought forward at 1 April 2025 (unrestricted)		159,045	152,645
Total funds carried forward at 31 March 2026 (unrestricted)	12	162,245	159,045

There were no restricted funds in the current financial year.

All income and expenditure is derived from continuing activities.

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

The notes on pages 18 to 23 form an integral part of these financial statements

Jaffray Property Solutions
(Registration number 07249961)

Balance Sheet at 31 March 2026

	Note	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible fixed assets	9		413,120		426,526
Current assets					
Debtors	10	67,950		94,744	
		67.950		94,744	
Creditors: Amounts falling due within one year	11	(318,825)		(362,225)	
Net current liabilities			(250,875)		(267,481)
Total assets less current liabilities			162,245		159,045
Net assets			162,245		159,045
Total funds	12		162,245		159,045

These financial statements were approved and authorised for issue on 26 August 2026 and signed on its behalf by:

……
Mr G Cumberland

……
Ms L Hendon

Trustees

The notes on pages 18 to 23 form an integral part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2026

1. Accounting Policies

General Information and Basis of Preparation
The Charity is a company limited by guarantee in England and Wales. The single member of the company is Jaffray Care Society, a registered Charity (1001885) which itself is a company limited by guarantee (02554367) in the United Kingdom. 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 United Kingdom 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 financial statements are prepared on a going concern basis under the historical cost convention.

The 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 are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cash flow Statement
The Charity has taken advantage of the reduced disclosures exemption granted by FRS 102 whereby it is not required to publish its own cash flow statement. This is because its ultimate parent undertaking, Jaffray Care Society, publish a Consolidated Cash flow Statement as part of its Group accounts. These Group accounts are available from the Charity's registered office.

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

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.

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

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. It is all categorised as 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 interest payable on bank borrowing and governance costs. They are incurred directly in support of expenditure on the objects of the Charity.

Notes to the Financial Statements for the Year Ended 31 March 2026 (continued)

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 costs, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property	2% 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.

Impairment
Assets not measured at fair value are reviewed for indication 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 amount. 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.

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. 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.

The company is dependent upon the funds and facilities provided by the parent company to ensure they meet their debts as they fall due. The directors are not aware of any reason why the parent company would not continue to support them, subject to their own financing needs.

2. Total Income

All income for the current and prior year is from the furtherance of charitable activities and is attributable to unrestricted funds.

3. Trustees' Remuneration

The Trustees received no remuneration during the year (2025: £nil) for services provided to this charitable company. Their expenses are paid by the charitable company's parent undertaking, Jaffray Care Society, and are disclosed in the financial statements of that charitable company. The parent undertaking also maintains full Trustees' Indemnity Insurance for the Trustees of the Company and the cost of this cover is disclosed in the financial statements of that charitable company.

4. Total Expenditure

All expenditure for the current and prior year is in respect of the furtherance of the charitable activities and is attributable to unrestricted funds.

	Staff Costs	Other Direct Costs	2026	2025
	£	£	£	£
Residential care costs	-	69,843	55,687	59,103
Support costs (see note 5)	-	17,830	17,830	17,259
	-	87,673	73,517	76,362

Staff costs are borne by the parent undertaking.

5. Support Costs

	2026	2025
	£	£
Interest payable on bank borrowings (see note 8)	14,856	15,409
Governance costs (see note 6)	2,974	1,850
	17,830	17,259

6. Governance Costs

	2026	2025
	£	£
Professional fees (including auditors' remuneration)	2,974	1,850

7. Net Income for the Year

Net income is stated after charging:	2026	2025
	£	£
Auditors' remuneration		
- Audit fees	1,850	1,850
Depreciation	13,406	13,406

8. Interest payable and similar charges

	2026 £	2025 £
Interest payable on bank borrowing (amount recharged by parent undertaking)	14,856	15,409

9. Tangible Fixed Assets

	Freehold and Leasehold Property £
Cost	
At 1 April 2025 and 31 March 2026	670,296
Depreciation	
At 1 April 2025	243,770
Charge for the year	13,406
At 31 March 2026	257,176
Net Book Value	
At 31 March 2026	413,120
At 31 March 2025	426,526

Included in freehold property is land of £nil (2025: £nil) which is not depreciated.

All the above property is used as security for the parent undertakings bank borrowings.

10. Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Trade debtors	57,140	79,639
Other debtors	-	5,798
Prepayments	10,810	9,307
	67,950	94,744

11. Creditors: Amounts falling due within one year

	2026 £	2025 £
Amounts falling due within one year:		
Group undertaking	292,652	334,881
Accruals and deferred income	26,173	27,344
	318,825	362,225

12. Funds Reconciliation

	As at 1 April 2025 £	Income £	Expenditure £	As at 31 March 2026 £
Unrestricted funds & total funds	159,045	90,873	(87,673)	162,245

The unrestricted funds represent the free funds of the Charity which are not designated for specific particular purposes other than the Charity's general objectives.

13. Analysis of Net Assets between Funds

All funds are unrestricted. Under the terms of the Memorandum and Articles of Association all surpluses are to be applied towards the promotion of the Charity's objectives.

14. Contingent liability

The company has provided a cross guarantee over the assets of the company to Unity Trust plc in respect of the bank borrowings of the parent undertaking, Jaffray Care Society. At 31 March 2026 this amounted to £2,426,091 (2025: £2,309,082).

15. Related Party Transactions

During the year net repayments of £42,229 (2025: £1,488) were made to the parent undertaking, Jaffray Care Society in respect of net income and expenditure received and defrayed on behalf of the company. The balance due to the parent undertaking at the year-end was £292,652 (2025: £334,881).

16. Parent undertaking

The parent undertaking is Jaffray Care Society, a registered Charity (1001885) which itself is a company limited by guarantee (02554367) in the United Kingdom undertaking the provision of housing, care and associated amenities for people with learning disabilities and complex healthcare needs who are in necessitous circumstances, and the provision of an open day-care facility for people with learning disabilities. Control is exercised by similar management and Trustee teams. The address at which the Consolidated Accounts of Jaffray Care Society can be obtained is at the same registered office as stated on page 1.