

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

Consolidated financial statements for the year ended 31 December 2023



Company No: 00959535 (England and Wales)
Charity No: 259480

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

Information

Patron

Chief Rabbi Ephraim Mirvis

Presidents

M J Ozin MBE

J Joseph MBE

Chairman

M Gordon

Treasurer

A Levy FCA

Members of the Council of Management

M Gordon

S Russell

P Silverman

A Kintish

A Levy FCA

L Phillips

F Gertler

J Colton

Secretary

M J Ozin MBE

Chief Executive

L Wimborne

Company No.

00959535 - Registered in England and Wales

Charity No.

259480

Registered Office & Head Office

Frances & Dick James Court

35 Langstone Way London NW7 1GT

Working Name:

Jewish Blind & Disabled (JBD)

Bankers

Lloyds Bank plc 25 Gresham Street, London EC2V 7HN

National Westminster Bank plc Bloomsbury Parr' (c) Branch PO Box 158 214

High Holborn London WC1V 7BX

Solicitors

Devonshires Solicitors LLP 30 Finsbury Circus London EC2M 7DT

Auditor

Moore Kingston Smith LLP Chartered Accountants 6th Floor

9 Appold Street London EC2A 2AP

Data Protection Officer:

Moore ClearComm Limited until March 2024, Hope & May, Cobbs Wood Farm,

Hertfordshire, SG8 OBP from March 2024

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

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JEWISH BLIND & PHYSICALLY
HANDICAPPED SOCIETY

REPORT OF THE TRUSTEES

For year ending 31st December 2023

Report of the Trustees

Year ended 31 December 2023

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section of the public. The Members of the Council (Trustees) consider that they have complied with Section 17 of the Charities Act 2011 including the guidance Public Benefit: Running a Charity (PB2)'.

The Trustees carry out a detailed annual review of the charity's activities highlighting the risks the charity is exposed to and the steps taken to mitigate these risks. As part of the process, the Trustees have reviewed the risks associated with the financial procedures to ensure that they meet the needs of the charity.

The Trustees who are also directors of the charity, for the purpose of the Companies Act, are pleased to present their report and accounts for the year ended 31 December 2023 which have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)).

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association.

Charity No. 259480

TRUSTEES AND ORGANISATIONAL STRUCTURE

The Trustees, (also known as members of the Council), work alongside the professional team, led by its Chief Executive, to guide, scrutinise and support them with the strategic direction of the organisation. The Trustees meet regularly to oversee the work of the professional team. The Trustees use their varied skills and experience to ensure the organisation achieves its aims and objectives. Jewish Blind & Disabled Trustees give their time freely and no members received any remuneration in the year.

Trustee recruitment and succession planning is overseen by the Governance & Nominations Committee. Trustee positions are advertised with a focus on specific skills required to both support professional staff and ensure a broad range of relevant expertise within the Trustee board.

Following the governance review in 2017, Trustees now serve for a renewable fixed term of up to three years. Trustees will no longer serve for more than nine years consecutively unless where the Trustees agree the circumstances are such that it would be in the best interest of the charity for the trustee in question to serve for a longer period.

The Trustees are responsible in law for the running of Jewish Blind & Disabled. All the Trustees unless where stated served for the whole year.

OUR TRUSTEES:

Chair Marc Gordon

Treasurer Anthony Levy FCA

Jacob Colton

Fran Gertler

Antony Kintish

Laura Phillips

Stuart Russell

Peter Silverman

There is an induction process for all new Trustees. The Chief Executive inducts each Trustee; explaining the key processes and procedures that are involved in the various aspects of running the organisation, as well as showing them first-hand the housing and support we provide.

Some Trustees have responsibility for oversight of a specific area of the work of the charity including finance, health & safety, new developments, planned maintenance, property management and community engagement.

CHIEF EXECUTIVE

The Chief Executive is responsible for the day-to-day operation of the charity, the delivery of the organisation's strategy and management of the staff team.

Our sub-committees, listed below, report directly to the Board of Trustees, and have delegated authorities and responsibilities. In the past year we have reviewed our subcommittee structure and membership of committees and have strengthened expertise of these sub committees through recruitment of co-opted committee members, these are voluntary roles that bring additional expertise into the organisation.

SUB-COMMITTEES:

Finance
Governance & Nominations
Fundraising & Marketing
Health & Safety
Allocations

The Finance Committee meets at least once a quarter. They oversee the preparation of the annual budget and long-term financial forecasts, review performance against budget and approve out of budget expenditure. They work alongside the board to review our investment policy, manage financial risk and borrowing. The committee is Chaired by The Treasurer, and members include The Chair, Trustee (s) and a before co-opted member who is an accountant with charity accounting expertise, the Head of Finance & Chief Executive.

The Governance & Nominations Committee is responsible for the recruitment and selection of Trustees and the Chief Executive. The Committee oversees the balance of skills, knowledge and experience and evaluates the requirements of all appointments to ensure an adequate balance of requisite skills. The committee includes the JBD Chair, Trustees, co-opted members with experience in recruitment and the Chief Executive and when relevant key members of the leadership team. The committee is also responsible for monitoring and reviewing corporate governance, risk, safeguarding, and data protection and taking recommendations to the Board.

The Fundraising & Marketing Committee steers and directs the fundraising and marketing strategy for the charity, setting and reviewing annual targets and providing support and guidance to the professional team. Membership includes The Chair, Trustee (s), co-opted members with relevant expertise, Director of Fundraising, Head of Marketing & The Chief Executive.

The Allocations Committee consisting of the President, elected Trustee (s), Chief Executive, Director of Property, Director of Housing & Community Services and members of the Tenancy Support team meets once a month to review applications. The organisation allocates properties, to people who meet the criteria, on a points-based system to ensure housing is allocated to those in greatest need.

The Health & Safety Committee is Chaired by a Trustee. Membership includes the Chief Executive, Property Director, Director of Housing and Community Services, Head of HR and Head of Operations. The committee meets at least twice a year to review health and safety management procedures, policy and practice, to monitor performance in respect of health, safety and wellbeing, to ensure compliance with legislation as a minimum requirement and receive accident and incident statistics and monitor action on the findings.

MISSION AND VISION

Jewish Blind & Disabled exists for Jewish people with physical disabilities and/ or vision impairments aged 18 upwards to have access to housing and support so that they lead the best life they can, enabling independence, dignity and choice. This is achieved through our specially adapted mobility apartments located in our unique supportive developments or within their own home in the wider community. We are committed to develop to ensure we can meet the needs and increased demand from across the community.

OUR VALUES

We are guided by our strong Jewish values.

Our guiding values are:

- **Truth and Integrity (EMET)** - Do what you are supposed to do. Be accountable. Be professional
- **Respect (KAVOD)** - Treat others with respect and dignity
- **Fairness (TZEDEK)** - Be fair. Be open-minded and listen
- **Kindness (CHESED)** - Show you care. Be compassionate and empathetic.

Our behaviours demonstrate how we live our values. We will use these behaviours to:

1. Ensure we recruit people who share our values and can demonstrate the behaviours we seek to encourage in our staff team
2. Measure performance and identify support and development needs of our staff
3. Outline our expectations for our staff, volunteers, contractors and others who interact with us. Central to this is our value of respect.

360

tenants housed
across JBDs 7
developments

24/7

in person house
management service
provided 365 days
a year

110

people supported
in their own homes
in the wider
community

OBJECTIVES AND ACTIVITIES

We know that with the right facilities and support a disability does not have to mean a loss of vital independence and self-worth.

The age of our current tenants and clients ranges from those in their 20's to over 100 years and between them, they encompass a wide spectrum of disabilities. The one thing they all have in common is that, thanks to the support we offer, they can live life as they choose and not as their disability may otherwise dictate.

OUR UNIQUE DEVELOPMENTS

We house 360 people across seven purpose-built developments in our 320 apartments in North East, North West London and Hertfordshire. Each of our buildings has its own supportive Jewish community with our house managers being central to the building. Along with providing a 24/7 on call service 365 days a year, house managers keep a caring eye on our tenants, calling them, unless requested not to do so, every morning and evening to check that everything is ok.

Our Tenancy Support Team are on hand to offer advice on suitable aids and adaptations that our tenants may need to suit their specific situation. They provide friendly and reassuring additional support to our tenants as well as providing emotional support, benefits advice and tenancy management. The team advocate on behalf of tenants, liaising with appropriate bodies and local authorities and work closely with local social services departments, health professionals, hospitals, day centres and various specialist agencies as required to meet the individual needs of tenants.

We work in partnership with a wide range of local and communal organisations, social care and health providers to support our tenants to be active and supported members of their local community.

Bricks and mortar alone don't build supportive communities and enable fulfilled lives. We continue to develop our unique supportive Jewish communities through empowering and supporting our tenants to play an active role in shaping their own community.

In January 2023 we held our first ever tenants conference where over 100 tenants from across all seven developments came together to share ideas, think about ways in which they can get involved within their communities (and beyond) and to have the opportunity to meet new people from different developments and hear more about initiatives in other JBD buildings.

Over this past year we have seen an increase in tenant led activities across all our developments and tenants from across our developments are joining forces to organise a range of events and activities from theatre trips to interbuilding quizzes.

The tenant conference was held in May 2024.



26

is the age of our
youngest tenant

99

is the age of our
oldest tenant

728

shabbat candles
lit across our
developments

350

shopping minibus trips
for our tenants to local
supermarkets and
kosher shops

SUPPORT IN THE WIDER COMMUNITY

With a growing waiting list for our housing and an understanding that not everyone who needs our support wants to make a move into a JBD development we are expanding our support to people living in their own home in the wider community.

This year we appointed our first Independent Living and Community Services Manager to support the growth and development of our community-based services.

THE INDEPENDENT LIVING ADVISORY SERVICE

The service is an Occupational Therapist led service providing people living with physical disability or vision impairment with advice, support, aids and adaptations that enable them to remain safely in their own home.

Over the past year we have seen a further increase in demand, alongside an increase in the complexity of cases. We believe the increase in demand reflects the long local authority waiting lists and the overstretched health and social care services. Whereas in the past, people were only discharged from hospital after receiving an assessment and a support plan, we are now seeing many people being sent home from hospital with no assessment and little to no support. The complexity of cases is both a reflection of the pressure on services and people's desire to retain their independence by using aids and adaptations in their own homes, rather than moving into a supported or care environment.

The system is currently failing people by preventing them from living with dignity in a safe environment. We are more committed than ever to delivering this vital service so people can live independently at home, should they choose to.

This service is available to anyone from the community within the M25 who is living with a physical disability or vision impairment who needs support and advice. If the client does not have the means to pay for any aids and adaptations, e.g. their sole income is derived from benefits, they will be supported to apply for funding for the aids and adaptations required unless the items are minor aids and adaptations in which case these will be purchased and offered on a loan basis by Jewish Blind & Disabled. If the client has the means to pay for their own adaptation, they will be advised and guided on what to buy and expected to pay for the item themselves. The service is provided thanks to generosity of the community.

800% increase

in the average length of time a client engages with the service, since we launched the project in 2018. This is due to the complexity of cases, the challenges of working with local authorities and the levels of ongoing advice and support required.

110

people supported by the ILA in 2023

12

days average time from application to Occupational Therapist visit

PEER SUPPORT

We know from the people on our waiting list and the clients we support in the wider community that isolation and a feeling that they are alone in their struggles with disability is a huge issue. Towards the later part of 2023 we reached out to Jewish people living with sight loss to explore the idea of establishing a peer support group. Interest has been strong and in April 2024 we began piloting our first two peer support groups in Finchley & Borehamwood. We will monitor and evaluate these pilots and use this knowledge to develop and extend our peer support offering in areas where there is a need and demand.



100+

households on our housing waiting list

10

average number of housing applications each month

12

days average time from application to Occupational Therapist visit

30

new apartments

BUILDING TO MEET CURRENT AND FUTURE NEED

Demand for our housing and support has never been greater.

WORKS ARE WELL UNDERWAY ON OUR EIGHTH DEVELOPMENT, EPHRAIM COURT, LOCATED IN MILL HILL EAST

Ephraim Court will provide 23 one-bedroom mobility apartments and 7 two-bedroom mobility apartments as well as an overnight studio apartment for the on-site house manager and a range of communal facilities. The building is named in memory of brothers Menashi (Morris) and Heskel (Harry) Ephraim, after we secured a lead gift for the new development from the Ephraim 1998 Charitable Trust.

The apartments which are due for completion in spring 2025 are being designed to meet the needs of people with physical disabilities or vision impairments and will include accessible modern fitted kitchens and walk in shower rooms. All our apartments are being designed to be able to accommodate wheelchair users and can be easily adapted according to tenants changing needs. Our architects have worked alongside specialist lighting designers who are experienced in design for people with a range of vision impairments, an accessibility consultant and specialist kitchen designer with lived experience of disability.

The development also includes communal laundry facilities, with accessible machines, a lounge, small garden and roof terrace. There is parking for tenants which will enable those who drive to retain this aspect of their independence.

Alongside accessibility, sustainability has been a driving force in the design of Ephraim Court. An ambitious low carbon energy strategy has been incorporated into the design which includes the inclusion of air source heat pumps, solar panels and green and brown roofs.

Thanks to the generosity of individuals, families, Trusts, and Foundations we only have a shortfall of £1m for this entire project. Whilst we have a loan in place to complete the works, we continue to fundraise to ensure we can meet the full costs of this development.



Ephraim Court, due to open its doors in 2025.

Two miles from Ephraim Court in East Finchley is Jewish Blind & Disabled's oldest development, Fairacres. The 37-year-old building with its original roof, heating and water system is in need of modernisation. Accessibility in the building isn't to the standards we would like it to be. Significant work is required to modernise this building and ensure it is fit for purpose for another 36 years, and more. These works would see us, subject to planning and funding, extend the current footprint of all flats so they meet wheelchair accessibility standards, add an additional floor creating 11 new apartments, improving the accessibility and sustainability of the whole development, transforming it into as good as new.

Following a community wide consultation, in March 2024 we submitted a planning application to the London Borough of Barnet for the redevelopment of this site. We are also exploring funding opportunities. If we successfully secure both planning and funding, we will proceed with this project.

However, we can't do works with tenants in situ. With Ephraim Court less than two miles away, within the same borough, we have a unique opportunity to relocate each tenant whilst work is underway. We would support Fairacres tenants to move to Ephraim Court whilst we work on the redevelopment. We will then support them to move back into a brand new Fairacres once works are complete, approximately 18 months later.

As our waiting list continues to grow, this has not been an easy decision. However, this is a unique opportunity to invest in our future by both modernising and expanding a current building.



Current frontage of building



Proposed frontage of building

INVESTING IN OUR DEVELOPMENTS

We take extreme pride in maintaining each of our buildings to the highest standard, ensuring they provide modern accessible accommodation for our tenants and exceed required health and safety and fire regulation standards.

We have an ambitious and detailed 5-10 year fully costed planned maintenance programme. We strive for quality and value for money in delivering this programme and therefore will be undertaking some works in-house through our small Maintenance Team and outsourcing larger more specialist works.

From 2022-2024 we have committed to a £2m a year programme of planned maintenance and fire door replacement / fire compartmentation works. Works are progressing well in accordance with our plans.

The lifts in our buildings are vital to enabling our tenants to remain independent. In 2023 we began a £750,000 lift modernisation programme. This two-year programme will see us installing a total of six new lifts in three of our older buildings along with upgrades and modernisation to some existing lifts.

PROVIDING A FIRST-CLASS SERVICE

We want to be excellent in all that we do. To achieve this, we need to have the right systems in place. In 2022 we undertook a procurement process to find an IT system that would support service delivery across all areas of our work from housing and property management to finance. This new system went live in May 2023. We believe this investment will improve customer service whilst supporting efficiency and strategic planning.

193

fire doors were upgraded in 2023

13

new accessible wet rooms were installed in 2023

17

kitchens were installed in 2023



INFORMING AND EDUCATING THE NEXT GENERATION

Jewish Blind & Disabled's schools programme has been developed to raise understanding and awareness of disability from a young age. The programme is led by our trained tenant ambassadors, people with lived experience who talk openly to young people about their own experience of disability and how since moving into a Jewish Blind & Disabled apartment, they have been able to live independently.

In the past the programme has focused on primary schools. In 2023 (January - July) the programme was extended further visiting 7 secondary schools.

The impact of this programme is thanks to our amazing tenant ambassadors who generously donate their time to speak openly to the pupils about the reality of life with a disability.

1560

pupils

29

sessions in primary & secondary schools

8

Delivered by 8 JBD tenant school ambassadors

We know many teachers like to focus on improvement and giving 10 out of 10 is exceptional. When asked 'how well do you think JBD educates children about living with a disability', 52% gave us an exceptional 10 /10, 28% a 9/10 and the remainder 8/10.

FUNDRAISING

As an independent charity that does not receive any government funding, we are dependent on the generosity of our donors from across the community to develop our services to meet the growing and changing needs of people with physical disabilities and vision impairment.

The fundraising landscape is challenging. Alongside the current economic crisis, the October 7th massacre in Israel and the subsequent and ongoing war have inevitably and understandably had an impact on fundraising for all Jewish UK based welfare charities. However, despite this challenging landscape we have demonstrated to current and new funders the need, demand and impact of our services. We are so grateful to all of our donors for their support. This year with ambitious plans for growth and development we have had our most successful fundraising year to date.

£1.99m

total fundraising
income, excluding
legacy income

£2.76m

legacy income

£4.7m

total fundraised
income including
legacies in 2023

As with many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for us. Our fundraising efforts enable us to provide quality housing and support and are invested in our:

- Community support services including the Independent Living Advisory which are entirely funded by donations
- 24/7 onsite house managers who are a constant lifeline for our tenants. Almost 80% of our tenants are reliant on benefits. These benefits will only cover 50% of the cost of the house manager support service
- Shopping minibus service taking tenants to local Kosher shops and supermarkets enabling them to retain their independence
- Tenancy Support Team who provide advice and advocate on behalf of tenants to support them with benefits, aids and adaptations and accessing health and social care services
- Occupational therapy support to our tenants to ensure as their situation changes, they have the right aids and adaptations as well as advice and support to enable them to remain independent
- Community Engagement Team and volunteers who support our tenants to build their own supportive Jewish communities in each of our developments
- Bricks and mortar; we know if we can build with limited or no borrowing, we will be moving a step closer to our long-term vision of becoming financially sustainable with significantly less reliance on raising millions of pounds each year from the community. Donations for capital projects to JBD will have a huge long-term impact on the future financial sustainability of the charity.

Major donors, trusts and foundations are a valuable source of income to us. This year income from major donors, trusts and foundations (£1,000 or over) was £1,541,074. This represented over 75% of our fundraised income, (excluding legacies). We continue to appeal to the community for support twice a year and these direct mailing appeals continue to generate much needed fundraised income, In 2023 over £217,000 of income came directly from appeals, compared to £250,000 in the previous year. This drop of income reflects our aging, declining, database and the impact of October 7th massacre in Israel and the ongoing conflict in the region.



Annual Friends of JBD Golf Day

Our annual fundraising events and activities including our sell out 'friends of JBD golf day at Hartshorne', the JBD desk diary and raffle continue to raise both awareness and funds for JBD. In 2023 we embarked on our first ever matched giving campaign raising £500,149 in 36 hours from 1,586 donors. The campaign not only raised much needed funds but reached new audiences with over 1,200 donations from people who have never donated to JBD in the past.

Legacy income continues to be a vital source of income to support the organisation - In an average year, £1 in every £3 of our income comes from gifts in Wills. In 2023 we received an unprecedented number of legacy notifications from people who had chosen to leave a gift in their will to JBD. Legacy income for the year is £2.76m. We are extremely grateful to all of our legators. Their lasting gift will enable us to grow and develop to meet the needs of Jewish people living with physical disability or vision impairment.

28:

Number of legacy notifications received in 2023

£1.5m:

Largest legacy in 2023

£100:

Smallest legacy in 2023

In 2022, we launched a new legacy fundraising campaign and signed up to the National Free Wills Network. We have stressed the importance of Gifts in Wills to Jewish Blind & Disabled and encouraged supporters, tenants, staff and volunteers who don't have a Will in place to create one through the National Free Wills Network. In 2023, we received 15 referrals, 3 of whom have advised us that they are leaving a gift to JBD in their Will.

We have been able to proceed with the purchase of our eighth development thanks to the generosity of individuals from across the community and trusts and foundations. We have a current shortfall of £1m. Once we have fully fundraised for this development, we will be able to seek another development to meet current and growing need.

Jewish Blind & Disabled operates with a small internal fundraising team and does not engage external professional fundraisers or commercial participators to carry out fundraising activity.

As part of its preparation for the General Data Protection Regulation, we regularly review and update our Privacy Policy. This policy, published on our website, clearly states what personal data Jewish Blind & Disabled holds in relation to supporters and how this data will be used. It sets out how individuals can raise concerns or complaints. Jewish Blind & Disabled is a member of the Fundraising Regulator and comply with all aspects of the Fundraising Code of Practice. We have received no complaints about fundraising activities either during the financial year or subsequently.

At the balance sheet date, total funds were £65,873,838 of which £1,956,816 were endowment funds and £97,124 were restricted funds. There were £53,958,272 of designated funds for fixed assets, £7,411,626 of designated building funds for Ephraim Court and £1,750,000 of designated planned maintenance funds leaving free reserves of £700,000 at the balance sheet date.

Every gift in a will however large or small enables independence.

FINANCIAL REVIEW

The Statement of Financial Activities on page 16 shows surplus of £3,981,214 in the year, the majority of which is ringfenced for the building of Ephraim Court. The charity's income is used wholly in either the provision of support or facilities to tenants within the charity's projects and other disabled people or on the acquisition of housing property.

Funding sources are primarily from fundraising (income in 2023 £4,763,691) and rents (2023 rental income £3,672,544). These are applied by provision of services to the Society's beneficiaries and any ree surplus is designated to the building fund.

INVESTMENT POLICY

The articles of association authorise the Trustees to make and hold investments. It is the charity's policy to place surplus funds in low-risk fixed short-term deposits for the development of new housing to meet current and future needs.

RESERVES POLICY

The Council's policy is to build up free reserves so that unrestricted funds held by the charity not committed, designated or invested in tangible fixed assets ('the free reserves') should be sufficient to cover three months' total expenditure, which now equates to approximately £700,000. At this level, the Council consider that they would be able to continue the current activities of the charity in the unlikely event of a significant fall in rent alongside a fall voluntary income. Designated funds have been set aside for our planned maintenance programme and for building works on our new development, the latter of which amount to over 90% of the total cost of the development. We are actively fundraising to meet the shortfall; in the meantime, we have a bank loan in place to enable us to commence the works with the knowledge that should the fundraising fall short we can complete the project. This will however impact on our ability to seek a further development opportunity to meet the growing needs of the community in Hertfordshire.

RISK MANAGEMENT

The Council has a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise a digital upgrade programme to both improve efficiency and increase the security of our data.

Financial risk is managed by monitoring and reviewing budgets and cash flow on a timely basis and is considered to be low risk.

The risk attention has also been focused on non-financial risk arising from fire, health and safety of tenants and staff, employment and IT. These risks are managed by having robust policies and procedures in place and regular awareness training for staff working in these operational areas such as our crisis management plan which staff have been trained on how to implement it.

We have specifically considered the risks for JBD Properties Limited, a wholly owned trading subsidiary. The key risks are associated with the building development, which have been mitigated by putting in place appropriate insurance cover.

OUR PEOPLE

Our 62 members of staff (including part time staff) are the backbone of our organisation. Most of our staff provide front line services to our tenants and clients with the remaining providing the support required to enable the provision of a first-class service.

We believe very strongly in investing in the training and development of our staff to empower them and ensure they are equipped to be the best professionals that they can be.

In 2023 our staff retention rate was 96.76%, compared to a national average of 15% and 10.4% for housing associations. On average, our staff tend to remain with us for a period of 8 years.

Our last staff survey which was carried out in 2022 showed the following:

97%

**of staff are proud
to work at JBD**

95%

**of staff agree that
their role at JBD
gives them self-
fulfilment**

62

**people are
employed at JBD**

The next survey is due to take place in 2024.

EQUALITY, DIVERSITY AND INCLUSION

At the core of our work are our values and our behaviours which demonstrate how we live our values of fairness, integrity, respect and kindness. They help guide our commitment to equality, diversity and inclusion.

Our commitment to fairness ensures we strive for equality of opportunity and equal access to all. From the way we recruit, and performance manage our staff, through to our allocations process for prospective tenants, we are constantly looking to ensure we are fair with equality at the heart of decision making.

We are an organisation that provides housing and support services to a diverse Jewish community. Diverse in age, gender, religious affiliation, mind sets and ability / disability. We strive to ensure everyone is heard and their needs are met, whilst celebrating and recognising their differences. We expect tolerance and understanding through respect.

Our senior leadership team can be described as diverse with 22% of the team being of Black and Asian backgrounds, 67% percent of Jewish background and 11% Irish. 67% of the SLT are women with 33% male. As an organisation with a history of high staff retention levels we have no self-declared statistics recorded in relation to disability or sexuality. In early 2023 we introduced a data capture form to ensure we capture and monitor this information going forward.

Our Board diversity has improved in the past year with the appointment of two women and a broader age profile of Trustees however we know when it comes to board diversity, we still have some work to do. When recruiting current board members, we encouraged, through advertising, women and people with lived experience of disability as well as younger people and those from a range of socio-economic backgrounds to apply. In the last 18 months we have made a good start but there is still some way to go. We are committed, over the next three years, to address this and rebalance our current board membership.

Inclusion is at the core of our service promise. We provide person centred solutions for our tenants and clients. This includes ensuring we provide inclusive physical environments as well as places where everyone feels valued and welcome. We are committed to collaborating with our tenants and clients to ensure their voices are heard and that they play a vital role in shaping the development of our services.

PAY POLICY FOR STAFF

The Finance Committee in conjunction with the Chief Executive review and set the remuneration of the charity's key management personnel. Their recommendations are shared with the board for approval.

Staff pay is reviewed annually. Roles are benchmarked against others in the sector to enable us to recruit and retain a skilled workforce.

We have aligned ourselves to the London Living Wage to ensure that all our staff are earning a fair and competitive salary for the vital work they do.



SAFEGUARDING

We strive to create an environment that empowers both staff, tenants and clients to speak out for themselves with the knowledge that they will be listened to and supported. Any major concern will be reported to the Governance & Nominations Committee and any ongoing issues will be recorded and updated on the risk register that is regularly reviewed by the committee. The committee have delegated responsibility for oversight, management and reporting issues of concern to the Board.

We focus on prevention rather than just response. Our staff and volunteers work within a framework of policies and are supported by training to enable them to safely raise concerns.

Our comprehensive safeguarding policy is reviewed and updated and signed off by The Governance & Nominations Committee at least once a year. The policy focusing on individual well-being and 'making safeguarding personal'. This approach means we support and enable people to make choices and have control about how they want to live their own lives whilst providing a framework and the mechanisms to help safeguard individuals from abuse and/or exploitation.

SUSTAINABILITY

Sustainability is built into the heart of our new developments. Our latest development will include an ambitious low carbon strategy, made possible using fabric energy efficiency measures and the inclusion of air source heat pumps and photovoltaic panels, low energy lighting, low water consumption fittings and a focus on health and wellbeing through design by maximising daylighting, utilising healthy materials, and contributing to the alleviation of fuel poverty. The development will enhance the ecological value of the site through measures such as areas of green and brown roof and native planting.

However, we are acutely aware that our older buildings have their own challenges when it comes to sustainability. In 2021 we developed a detailed Planned Maintenance Programme for our existing buildings, we are now looking at how we integrate sustainability into this work. Small changes we have recently made include the installation of electric car charging and insulation upgrades in our older buildings. We are committed to developing a strategy and action plan to ensure sustainability is not just central to our newer developments but addressed across all our resources.

THE COST-OF-LIVING CRISIS

Over the last decade our rent increases have been at or below 2.5% pa. This year in response to the current situation we have increased rents by up to 4%. This will help us manage increased costs but does fall short of the actual inflationary costs across the organisation. We have sought advice on procurement of energy and utilities which has ensured we are getting the best prices on offer. As an already lean organisation we will struggle to make further significant cost savings without impacting on the quality of our service. Without large borrowing we are confident of our ability to manage inflationary increases and keep all of our services running. As with all charities we have concerns about the impact of the cost-of-living crisis on our fundraising in these uncertain times. Our ambitious plans for growth and development are reliant on raising significant funds from across the community.

OUR COMMITMENT TO SUPPORT UKRAINIAN REFUGEES

When war broke out in Ukraine, the Trustees and staff at Jewish Blind & Disabled committed to do all we could to support Ukrainian refugees fleeing the conflict. We focused our efforts on providing housing and support to people with disabilities or sight loss who may not be able to live with family members or find suitable accommodation through the government's homes for refugee's scheme. We have housed three households providing them with furnished apartments with a two-year lease. These leases will expire in spring /summer 2024. With the UK government extending the right to stay we will seek to extend the terms of their lease. We are proud of the welcome these individuals have received from tenants, staff and the JBD family, all of whom have played a role in supporting them to settle into their temporary home in the UK.



AMBITIOUS PLANS TO RESPOND TO DEMAND AND NEED

Medical advances and the development of aids and adaptations enable people living with physical disability or vision impairment, who in the past may have been housed in a care facility, to live independently with dignity and choice. There is no single reason for the increased demand for our services. It is a multitude of factors that have all come together in the past few years to see a level of demand we could not have predicated including:

- As we emerged from Covid we saw a huge spike in applications from disabled people who pre-pandemic were just about managing, but during Covid realised they were no longer coping living in the wider community.
- Over the past 12 months we have seen a surge in applications from disabled people living in insecure private rented housing where landlords are resistant to enable them to make the adaptations that are needed to retain their independence and safety.
- We have housed people discharged from hospital into care homes as their home is no longer suitable for their needs and people who have come to us directly from NHS rehab due to strokes or amputations unable to return to their old home.
- We have housed people living in social housing, trapped in their home, as the only way out is via the stairs and which they are no longer able to manage. Local authority waiting lists for accessible housing in some boroughs is over a decade.
- We are an aging community. We are increasingly providing housing for members of our community who have age related disability or sight loss.

People on our waiting list often have nowhere else to turn. They just have to wait. Whilst they wait, we do what we can to support them to stay safe in their current property through our community based occupational therapy service but for many this can only touch the surface. We can neither address all the barriers in their current home, nor can we provide them with the peace of mind that goes hand in hand with our 24/7 house manager in our buildings or the supportive micro-Jewish communities that our tenants appreciate and hugely benefit from.

Our aspiration, over the next 5-10 years, is to ensure we develop to meet current and future housing & support needs of Jewish people living in London & surrounding areas with physical disability and / or vision impairment.

We house people based on their need using a point score system that considers the accessibility issues people have in their current accommodation and the necessity for our unique offering. Over 80% of our tenants are in receipt

of benefits. We know that members of our community with limited or no financial means have little or no choice when it comes to their housing, and we are committed to ensure we can support everyone who needs us regardless of their financial situation.



We are also acutely aware that not everyone living with a physical disability or vision impairment wants to make a move into a JBD development, nor can we meet the demand. Our decision to invest in and expand our community-based offering is essential to enabling independence across the community and seeking solutions to support individuals and elevate isolation.

We work in partnership with a wide range of organisations in the local and Jewish Community. We are committed to ensuring we don't step on toes or replicate the services others are providing, but we develop initiatives and try to plug the gaps that exist in our community. Organisations we work in partnership with include Jewish Care, Jami, Maccabi, UJS, JDA, local schools, synagogues, and youth groups.

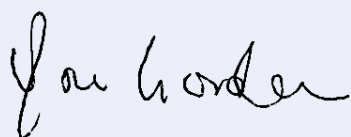
We are the only provider of independent housing and support for people living with physical disabilities and / or vision impairments in the community. There are other organisations who provide housing with care and support. Their clients have different needs from the people

we support. Most of our tenants do not need this level of care; they just need an accessible home that suits their needs with the peace of mind provided by our 24/7 on-site house managers and the benefits and support that come from being part of a JBD community.

We are making huge differences to the lives of the people we support. We want to ensure that we reach everyone who needs our services. It's not going to be easy but if we are to realise our vision we need to continue to grow and develop as well as being ambitious in our approach.

These are challenging times. The need for culturally sensitive services feels more important than ever before.

I have every confidence that our dedicated staff and lay leadership working alongside wonderful volunteers, tenants, clients, and donors will do all they can to meet the housing and support needs of Jewish people with physical disabilities or visual impairment and continue to transform even more lives.



By Order of the Council
M Gordon

Member of the Council:

Date of approval: 5/7/2024

Moore Kingston Smith LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

JEWISH BLIND & PHYSICALLY
HANDICAPPED SOCIETY

INDEPENDENT AUDITORS REPORT

For year ending 31st December 2023

Independent Auditors Report

Year ended 31 December 2023

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

OPINION

We have audited the financial statements of Jewish Blind & Physically Handicapped Society (the 'parent charitable company') and its subsidiaries ('the group') for the year ended 31 December 2023 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 the parent charitable company's affairs as at 31 December 2023 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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- The parent charitable company has not kept adequate and sufficient accounting records, 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 trustees' 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 6, 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 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 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

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Moore Kingston Smith LLP

Shivani Kothari (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor Appold Street London EC2A 2AP

Date: 24 July 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

	Notes	Endowment Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:						
Donations	3.1	-	867,738	1,015,909	1,883,647	1,797,739
Legacies		-	255,000	2,509,960	2,764,960	710,209
Income from charitable activities:						
Rent receivable		-	-	3,672,544	3,672,544	3,527,694
Fees receivable from management of sheltered housing projects	3.2	-	-	63,693	63,693	63,500
Year book and diary		-	-	31,796	31,796	30,546
Other fundraising events		-	-	83,288	83,288	198,675
Investment income:						
Dividends receivable	-	-	-	336	336	301
Interest receivable		-	-	117,818	117,818	20,785
Other income:						
Release of Housing Grant	3.3	-	-	35,896	35,896	35,896
Total income		-	1,122,738	7,531,240	8,653,978	6,385,345
Expenditure on:						
Raising funds:						
Fundraising costs of voluntary income and other activities	4	-	-	358,269	358,269	375,578
Charitable activities:						
Property management costs	5	-	34,884	2,877,402	2,912,286	3,158,842
Tenants support & community service costs	5	-	64,432	1,338,007	1,402,439	909,128
Total expenditure		-	99,316	4,573,678	4,672,994	4,443,548
Net income before net gains/(losses) on investments						
Gains/(losses) on investments	15	-	1,023,422	2,957,562	3,980,984	1,941,797
		-	-	230	230	(534)
Net income before transfers		-	1,023,422	2,957,562	3,981,214	1,941,263
Transfers	19	-	(943,164)	943,164	-	-
Net movement in funds for the year						
Total funds at 1 January 2023		-	80,258	3,900,956	3,981,214	1,941,263
		1,956,816	16,866	59,918,942	61,892,624	59,951,361
Total Funds at 31 December 2023	18-20	1,956,816	97,124	63,819,898	65,873,838	61,892,624

The results for both years reflect the continuing operations of the Society.

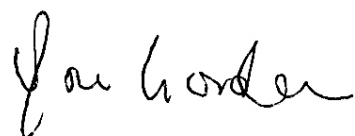
BALANCE SHEET AT 31 DECEMBER 2023

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	11	57,259,644	55,169,809	57,842,539	55,601,573
Intangible fixed assets	12	11,611	15,481	11,611	15,481
Investments		-	-	1,000	1000
		57,271,255	55,185,290	57,855,150	55,618,054
Current assets					
Debtors	14	3,530,225	910,803	4,441,005	1,523,644
Investments	15	7,003	6,773	7,003	6,773
Cash at bank and in hand		7,382,543	8,286,565	6,439,876	7,702,815
		10,919,771	9,204,141	10,887,884	9,233,232
Creditors					
Amounts falling due within one year	16	(704,909)	(846,027)	(674,209)	(876,306)
Net current assets	-	10,214,862	8,358,114	10,213,675	8,356,926
Creditors: Amounts falling due after more than one year	17	(1,612,279)	(1,650,780)	(1,612,279)	(1,650,780)
Total assets less current liabilities		65,873,838	61,892,624	66,456,546	62,324,200
Funds					
Endowments	18	1,956,816	1,956,816	1,956,816	1,956,816
Restricted	19	97,124	16,866	97,124	16,866
Unrestricted:	-				
Designated - building fund	20	7,411,626	5,732,531	7,411,626	5,732,531
Designated - fixed asset fund	20	53,958,272	51,836,411	54,541,167	52,268,175
Designated - planned maintenance fund	20	1,750,000	1,750,000	1,750,000	1,750,000
General	20	700,000	600,000	699,813	599,812
Total designated funds		63,819,898	59,918,942	64,402,606	60,350,518
Total funds		65,873,838	61,892,624	66,456,546	62,324,200

A separate income and expenditure account for the charity is not presented as the charity has taken advantage of the exemptions permitted by section 408 of the Companies Act 2006. The net result of the charity for the year was a surplus of £4,132,344 (2022: £2,050,052).

Approved by the Council and Authorised for Issue



M Gordon Chairman

Date: 5/7/2024

Company Registration No. 00959535

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	22	1,158,487	2,260,339
Interest paid		(20,051)	(20,260)
Cash flows from operating activities		1,138,436	2,240,079
Cash flows from investing activities			
Purchase of property, plant and equipment		(2,104,903)	(1,203,072)
Interest received		64,714	20,785
Dividend income		336	301
Net cash used in financing activities		(2,039,853)	(1,181,986)
Cash flows from financing activities			
Repayment of loans		(2,605)	(2,415)
Net cash used in investing activities		(2,605)	(2,415)
Net (decrease) / increase in cash and cash equivalents in the financial year		(904,022)	1,055,678
Cash and cash equivalents at the beginning of the financial year		8,286,565	7,230,887
Cash and cash equivalents at the end of the financial year		7,382,543	8,286,565

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

JEWISH BLIND & PHYSICALLY HANDICAPPED SOCIETY

1 ACCOUNTING POLICIES

The charity is a private company limited by guarantee incorporated in England and Wales (Company registered number 959535). The registered office is Frances & Dick James Court, 35 Langstone Way, London, NW7 1GT. The Financial Statements are prepared in sterling which is the functional currency of the entity. Monetary amounts are rounded to the nearest pound.

The principal accounting policies adopted and judgements in the preparation of the financial statements are as follows:

1.1 BASIS OF PREPARATION OF ACCOUNTS AND ASSESSMENT OF GOING CONCERN

The financial statements of the charity and subsidiary have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2016.

The Charitable group and company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Members of the Council decide whether the use of going concern is appropriate and have considered possible events or conditions that might cast doubt on the ability of the charitable group to continue on as a going concern. The Members of the Council make this assessment in respect of a period of one year from the date of approval of the financial statements. In particular, the members of Council have considered the Charitable company's forecast and projections and have considered the potential impacts of the Coronavirus outbreak on the viability of the charitable group. Annual budgets have been revised taking this into account. The charity holds significant reserves and has liquid assets in the form of cash held in short term deposits. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

1.2 CONSOLIDATED ACCOUNTS

The group financial statements consolidate the financial statements of the charity and its wholly owned subsidiary. JBD Properties Limited, for the year ended 31 December 2023.

Control is achieved where the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The review of subsidiaries acquired or disposed during the year are included in the statements of financial activities from the effective date of acquisition and up to the effective date of disposal, as appropriate using accounting policies consistent with those of the parent. All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

1.3 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met.

Donations are recognised when the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised as the earlier of the date on which either the charity is aware that probate has

been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

1.4 FUND ACCOUNTING

The following funds are held by the charity:

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the council.
- designated funds - these are funds set aside by the council out of unrestricted general funds for specific future purposes or projects.
- restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- permanent endowment funds - represent those assets which must be held permanently by the charity.
- expendable endowment funds - represent capital funds which may only be converted into expendable income at the discretion of the Members of Council.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

1.5 EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

1.6 COSTS ALLOCATION

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs are allocated according to the number of staff employed within each activity category. Allocated support costs are re-apportioned amongst cost centres existing within an activity on a percentage basis appropriate to that cost centre.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs. Governance costs are allocated according to the number of staff employed within Fundraising, Property Management and Tenancy Support.

1.7 OPERATING LEASES

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

1.8 INTANGIBLE FIXED ASSETS

Intangible fixed assets are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised as to write off the cost of intangibles less their residual values over their estimated useful lives using the straight- line method. The intangibles are amortised on the following basis:

Computer software	20%
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1.9 TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation.

The charity previously adopted a policy of revaluing freehold land and buildings and they were stated at their revalued amount less any subsequent depreciation. The charity has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

Depreciation is provided on a straight-line basis at the following annual rates in order to write off each asset over its estimated useful life:

Freehold and long leasehold Land & Buildings	nil
Fixtures and fittings	20%
Office equipment	20%
Motor vehicles	25%

Freehold and long leasehold buildings are not depreciated given the continual maintenance of the buildings to ensure that they remain in sound state of repair. The council review the valuation of the buildings annually for impairment in its value and they consider that the residual value at the end of its useful economic life will not be less than its present carrying value, no depreciation is charged.

1.10 INVESTMENTS

Fixed asset investments are stated at cost less permanent diminution in value.

Current asset investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

In the parent company financial statements, investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

1.11 DEBTORS

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

1.12 CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity from the date of opening the deposit.

1.13 CREDITORS

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.14 FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.15 PENSIONS

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme unless they have exercised their right to opt out of the scheme membership. The money purchase plan is managed by Legal & General and the plan invests contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

1.16 HOUSING ASSOCIATION GRANT

The housing association grant, obtained from the transfer of assets and liabilities from Cavendish Housing Trust, is held as a liability and amortised and released to the Statement of Financial Activities over the useful life of the land and buildings that it was used to purchase.

2 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimate and associated assumptions are based on a historical experience and other factors that are considered to be relevant. Actual results may differ from the estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Fixed asset impairment

The Freehold land & building is included at cost. No depreciation is charged and the assets are reviewed annually for impairment. This is considered to be a critical accounting estimate in view of the amounts involved and the judgements applied in the review.

3 INCOME

Group and charity

3.1 INCOME AND DONATIONS

Income from donations was £1,883,647 (2022: £1,797,379) of which £1,015,909 was unrestricted (2022: £604,736) and £867,738 was restricted (2022: £1,193,003). Income from legacies was £2,764,960 (2022: £710,209) was all unrestricted except for £255,000 which was restricted. Total income from donations and legacies was £4,648,607 (2022- £2,507,948)..

3.2 RENTAL, MANAGEMENT FEE, INVESTMENT, DIARY & YEARBOOK INCOME

All rental, management fee, investment, diary and yearbook income and other fundraising income was unrestricted in 2023 and 2022.

3.3 OTHER OPERATING INCOME

Other operating income includes £35,896 (2021: £35,896) of amortised grants taken to income.

4 TOTAL EXPENDITURE: GROUP

	Notes	Fundraising Costs £	Charitable Activities £	Support Costs £	2023 Total Costs £	2022 Total Costs £
Salaries	9	194,701	1,714,937	5,875	1,915,513	1,672,274
Direct costs	5-7	141,179	2,388,702	-	2,529,881	2,579,544
Central costs	-	14,031	138,747	3,118	155,896	128,913
Depreciation & amortisation	-	-	18,938	-	18,938	18,938
Legal fees	-	-	13,788	-	13,788	8,114
Subsidiary costs	13	-	367	-	367	369
Governance costs	8	3,475	314,364	772	38,611	35,369
Total	-	353,386	4,309,843	9,765	4,672,994	4,443,548
Allocation of support expenditure (by time spent by staff)	-	4,723	4,722	(9,765)	-	-
2023 Group	-	356,669	4,314,725	-	4,656,395	4,443,548
2022 group	-	375,578	4,067,970	-	4,443,548	-

TOTAL EXPENDITURE: CHARITY

	Notes	Fundraising Costs £	Charitable Activities £	Support Costs £	2023 Total Costs £	2022 Total Costs £
Salaries	9	194,701	1,714,937	5,875	1,915,513	1,672,274
Direct costs	5-7	141,179	2,388,702	-	2,529,881	2,579,544
Central costs	-	14,031	138,515	3,118	155,664	116,028
Depreciation & amortisation	-	-	18,938	-	18,938	18,938
Legal fees	-	-	13,788	-	13,788	7,360
Governance costs	-	2,035	20,124	452	22,611	23,381
Total	-	351,946	4,295,004	9,445	4,656,395	4,417,525
Allocation of support expenditure (by time spent by staff)	-	4,723	4,722	(9,445)	-	-
2023 Charity	-	356,669	4,299,726	-	4,656,395	4,417,525
2022 Charity	-	374,352	4,043,174	-	4,417,526	-

5 EXPENDITURE ON CHARITABLE ACTIVITIES: GROUP

	Notes	Property Management £	Tenant Support & Community Costs £	2023 Total Costs £	2022 Total Costs £
Salaries	9	511,106	1,203,831	1,714,937	1,454,335
Direct costs	7	2,242,594	146,108	2,388,702	2,434,272
Central costs		113,804	24,943	138,747	111,595
Depreciation & amorisation		-	18,938	18,938	18,938
Legal fees		13,788	-	13,788	8,802
Support costs		2,441	2,441	4,882	8,493
Governance costs		28,186	6,178	34,364	31,166
Subsidiary costs		367	-	367	369
2023 Group		2,912,286	1,402,439	4,314,725	4,067,970
2022 Group		3,158,842	909,128	4,067,970	

EXPENDITURE ON CHARITABLE ACTIVITIES: CHARITY

	Notes	Property Management £	Tenant Support & Community Costs £	2023 Total Costs £	2022 Total Costs £
Salaries		511,106	1,203,831	1,714,937	1,454,335
Direct costs	-	2,242,594	146,108	2,388,702	2,434,272
Central costs		113,572	24,943	138,515	105,762
Depreciation & amorisation	-	-	18,938	18,938	18,938
Legal fees	-	13,788	-	13,788	8,802
Support costs	-	2,361	2,361	4,722	-
Governance costs	-	16,506	3,618	20,124	21,065
2023 Group	-	2,899,927	1,399,800	4,299,726	4,043,174
2022 Group	-	3,146,260	896,915	4,043,175	

6 FUNDRAISING COSTS: GROUP AND CHARITY

	2023 £	2022 £
Year book and diary expenditure	10,531	12,379
Fundraising IT administration costs	9,488	8,573
Events	11,919	39,708
Advertising and appeal costs	46,515	40,062
Campaign and public relations fees	46,726	18,122
Legacy costs	16,000	13,505
Direct costs	141,179	132,349

7 PROPERTY MANAGEMENT COSTS: GROUP AND CHARITY

	2023 £	2022 £
Rates	69,894	78,050
Insurance	50,410	53,799
Light & heat	256,402	156,135
Repairs, maintenance and refurbishment	1,713,250	1,832,921
Cleaning	26,053	24,134
Gardening	64,785	76,567
Telephone & sundries	41,749	45,125
Bad debts written off	-	(2,311)
Loan interest	20,051	20,260
Staff recruitment & Training	-	14,280
Direct costs	2,242,594	2,298,960
Tenant support & community service costs		
Entertaining & events and tenant support	23,604	43,209
Prospective tenant costs	47,957	27,430
Motor & travel expenses	25,041	44,521
Ambulance & minibus	37,893	20,152
School's project	11,613	12,933
Direct costs (excluding staff costs)	146,108	148,245
Total direct costs	2,388,702	2,447,205

8 GOVERNANCE COSTS: GROUP AND CHARITY

	2023 £	2022 £
Auditor's remuneration		
audit services	18,346	17,928
other services	5,672	5,670
audit of subsidiary	12,000	7,698
under provision prior years	2,593	3,875
Governance costs	-	225
Direct costs	38,611	35,396

9 SALARIES & ASSOCIATED SALARY COSTS

	Fundraising Expenditure	Charitable Expenditure		Support Costs	2023 Total Costs	2022 Total Costs
		Tenant support & community services	Property management			
House managers and cleaners	-	769,706	-	-	769,706	354,471
Property & housing management	-	-	296,676	-	296,676	532,463
Tenants support	-	320,075	-	-	320,075	275,701
Campaign team	168,264	-	-	-	168,264	183,713
Central	26,437	46,998	214,430	5,875	293,740	285,226
Independent Living	-	67,052	-	-	67,052	40,700
Total salary expenditure	194,701	1,203,831	511,106	5,875	1,915,513	1,672,274

10 STAFF COSTS: GROUP AND CHARITY

	2023 £	2022 £
Salaries	1,644,108	1,478,883
Social security costs	154,648	142,784
Pension costs	57,522	50,607
Total	1,856,278	1,672,274

The above are the actual salary costs paid to employees via payroll, these figures exclude invoices and transactions not paid via payroll.

The number of employees who received salaries and employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2023	2022
In the band £60,001- £70,000	1	1
In the band £80,001- £90,000	-	1
In the band £100,001-£110,000	1	-
In the band £110,001-£120,000	1	1

The pension costs relating to these employees were £10,706 (2022: £9,788)

The key management personnel of the charity comprise the Members of the Council, the Chief Executive Officer, the Property Development Director, the Head of House Management and Tenancy Support, and the Director of Fundraising. The total salary and benefits of the key management personnel were £389,088 (2022: £366,467).

No remuneration was paid in the year to members of the Council or their connected persons (2022: £nil) nor were expenses reimbursed to them.

Average number of full-time equivalent employees during the year was as follows:

	2023	2022
Direct charitable work	39	38
Fundraising	4	4
Support	1	1
Total	44	43

Average number of employees including part-time was 61 (2022: 61).

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Approximately 56 (2022: 45) volunteers continue to support the professional team and the tenants. With the support of the volunteers, the tenants are able to enjoy the privacy of their own mobility apartment and the opportunity to be part of the community when they choose. The wide range of clubs and activities that is provided are designed to reflect the wide range of interests of the tenants.

11 TANGIBLE FIXED ASSETS: GROUP

	Freehold and Long Leasehold Land and Buildings £	Motor Vehicles £	Office Equipment £	Total £
Cost or valuation				
At 1 January 2023	56,777,064	69,179	75,341	56,921,584
Additions	2,104,903	-	-	2,104,903
Disposals	-	-	-	-
At 31 December 2023	58,881,967	69,179	75,341	59,026,487
Depreciation				
At 1 January 2023	1,631,116	69,179	51,480	1,751,775
Charge for the year	-	-	15,068	15,068
Eliminated on disposal	-	-	-	-
At 31 December 2023	1,631,116	69,179	66,548	1,766,843
Net book values				
At 31 December 2023	57,250,851	-	8,793	57,259,644
At 31 December 2022	55,145,948	-	23,861	55,169,809

(i) Land and buildings and fixtures and fittings are used directly for charitable purposes. Motor vehicles are used for care and campaign purposes, and direct charitable purposes. Office equipment is used in the management and administration of the society.

(ii) The freehold properties are deemed to be carried at cost, representing the frozen valuation as at 1 January 2014, as permitted under the transitional arrangements to FRS102. The historical cost of the freehold properties included in the valuations amounted to £37,594,498 (2022- £35,489,595).

TANGIBLE FIXED ASSETS: CHARITY ONLY

	Freehold and Long Leasehold Land and Buildings £	Motor Vehicles £	Office Equipment £	Total £
Cost or valuation				
At 1 January 2023	57,208,828	69,179	75,341	57,353,348
Additions	2,256,034	-	-	2,256,034
Disposals	-	-	-	-
At 31 December 2023	59,464,862	69,179	75,341	59,609,382
Depreciation				
At 1 January 2023	1,631,116	69,179	51,480	1,751,775
Charge for the year	-	-	15,068	15,068
Eliminated on disposal	-	-	-	-
At 31 December 2023	1,631,116	69,179	66,548	1,766,843
Net book values				
At 31 December 2023	57,833,746	-	8,793	57,842,539
At 31 December 2022	55,577,712	-	23,861	55,601,573

12 INTANGIBLE FIXED ASSETS: GROUP AND CHARITY

	Computer Software £	Total £
Cost or valuation		
At 1 January 2023	19,351	19,351
Additions	-	-
At 31 December 2023	19,351	19,351
Amortisation		
At 1 January 2023	3,870	3,870
Charge for the year	3,870	3,870
At 31 December 2023	7,740	7,740
Net book values		
At 31 December 2023	11,611	11,611
At 31 December 2022	15,481	15,481

13 JBD PROPERTIES LIMITED

Jewish Blind & Physically Handicapped Society has a wholly-owned trading subsidiary, JBD Properties Limited, a company incorporated and registered in England and Wales, company number 09174972. The principal activity of this company is the development of properties. All profits are donated to the charity by gift aid. The charity owns the entire issued share capital of 1,000 ordinary shares of £1 each. A summary of the results is shown below:

Profit and loss account	2023 £	2022 £
Turnover	2,166,207	1,223,573
Cost of sales	(1,792,050)	(1,148,538)
Administrative expenses	(317,890)	(51,417)
Profit for the financial year	56,267	23,618

Balance Sheet	2023 £	2022 £
Current assets:	3,044	321,571
Debtors	942,667	583,750
Cash at bank and in hand	945,711	905,321
Creditors: amounts falling due within one year	(944,524)	(904,134)
Net current assets	1,187	1,187
Capital and reserves:	1,000	1,000
Called up share capital	187	187
Profit and loss reserves	1,187	1,187

14 DEBTORS

Amounts falling due within one year:	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Rent receivable	128,730	101,492	128,730	101,492
Amount due from subsidiary undertaking	-	-	914,024	621,188
Other debtors	19,804	11,917	19,804	3,570
Prepayments and accrued income	3,381,691	797,394	3,378,447	797,394
Total	3,530,225	910,803	4,441,005	1,523,644

15 INVESTMENTS: GROUP AND CHARITY

	2023 £	2022 £
Market value at 1 January 2022	6,773	7,307
Unrealised gain/(loss) in year	230	(534)
Market value at 31 December 2022	7,003	6,773
Historical cost at 31 December 2022	14,246	14,246

Represented by: UK quoted investments		2023 £	2022 £
468	Ordinary shares of 10p in Lloyds Banking Group plc	223	215
564	Ordinary shares of 25p in Barclays plc	868	899
89	Ordinary shares of 6.17p in Centrica plc	125	84
547	Ordinary shares of 11.39p in National Grid plc	5,787	5,575
Total		7,003	6,773

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts falling due within one year:	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	206,386	297,486	193,701	80,373
Building retention monies	118,206	176,424	118,206	118,206
Other creditors	290,309	270,430	290,109	270,427
Accruals & deferred income	51,507	63,376	33,692	368,988
Bank loans	2,605	2,415	2,605	2,416
Housing corporation grant	35,896	35,896	35,896	35,896
Total	704,909	846,027	674,209	876,306

Included in accruals and deferred income is £447 of rental income deferred at the end of 2023 (2022: £6,244). Included in Other creditors is Pension creditor of £10,303 (2022: £8,874).

17 CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR

Amounts falling due over one year	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loan	212,334	214,939	212,334	214,939
Housing corporation grant	1,399,945	1,435,841	1,399,945	1,435,841
Total	1,612,279	1,650,780	1,612,279	1,650,780
Analysis of creditor:				
Repayable between one and two years	38,790	38,540	38,790	38,540
Repayable between two and five years	118,122	117,219	118,122	117,219
Repayable after five years	1,455,367	1,495,021	1,455,367	1,495,021
Total	1,612,279	1,650,780	1,612,279	1,650,780

The Bank loan and Housing Corporation grant were transferred from Cavendish Housing Trust on 1 January 2020. The Bank loan was repayable in instalments over a 60 year period from March 1985 and is secured by a specific charge on a housing property. It bears interest at a fixed rate of 9.25% per annum. The Housing Corporation grant is amortised and released to the Statement of Financial Activities over the useful life of the land and buildings it was used to purchase.

18 ENDOWMENT FUNDS

	Jewish Association for Physically Handicapped £	J N Somers Charitable Will Trust £	The Frances and Dick James Charitable Settlement £	Total £
Grant received in 2001	-	1,000,000	-	1,000,000
Grant received in 2003	-	-	400,000	400,000
Grant received in 2004	-	-	200,000	200,000
Grant received in 2005	77,337	-	-	77,337
Adjustment on revaluation	-	246,682	152,764	399,446
Transfer to general funds	-	(74,802)	(45,165)	(119,967)
Total	77,337	1,171,880	707,599	1,956,816
Net Income at 1 January 2023				
Income for year	-	-	-	-
Expenditure	-	-	-	-
Net Income at 31 December 2023	-	-	-	-
Fund balance 31 December 2023	77,337	1,171,880	707,599	1,956,816
Fund balance 31 December 2022	77,337	1,171,880	707,599	1,956,816

The J N Somers and F & D James funds represent the value of permanent endowment funds donated to the Society for the specific purpose of contributing towards the costs of sheltered housing.

The Jewish Association for the Physically Handicapped fund represents an expendable endowment fund which was donated to provide for the needs of Jewish physically disabled persons.

19 RESTRICTED FUNDS: GROUP AND CHARITY

The restricted funds comprise the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

2023	Balance at 01.01.2023 £	Movement in Funds		Transfer to Unrestricted Funds	Balance at 31.12.2023 £
		Income £	Expenditure £		
Ephraim Court	-	943,164	-	(943,164)	-
Other	16,866	179,574	(99,316)	-	97,124
Total	16,866	1,122,738	(99,316)	(943,164)	97,124

2022	Balance at 01.01.2022 £	Movement in Funds		Transfer to Unrestricted Funds	Balance at 31.12.2022 £
		Income £	Expenditure £		
Ephraim Court	-	1,095,417	-	(1,095,417)	-
Other	50,376	97,586	(131,096)	-	16,866
Total	50,376	1,193,003	(131,096)	(1,095,417)	16,866

Transfers of funds

The transfer of funds represents the purchase of buildings and refurbishment. It relates to work carried out on Ephraim Court which has been capitalised. The purchases have fulfilled the restrictions and the costs have been transferred to general funds.

Purpose of funds

Ephraim Court: The Ephraim Court fund represents fund received for the development of Ephraim Court. The transfer in the year relates to work carried out on the development in the year which have been capitalised.

Other: Other funds represents other funds where monies have been received for a restricted purpose. These include Independent living and monies received for tenant support and new minibus.

20 UNRESTRICTED FUNDS

Group	Building Fund (Ephraim Court) £	Fixed Assets Fund £	Planned Maintenance Fund £	General Funds £	Total Funds £
At 1 January 2023	5,732,531	51,836,411	1,750,000	600,000	59,918,942
Net income for year before transfers	-	-	-	2,957,562	2,957,562
Gain on investment	-	-	-	230	230
Transfers	1,679,095	2,121,861	-	(2,857,792)	943,164
At 31 December 2023	7,411,626	53,958,272	1,750,000	700,000	63,819,898

Charity	Building Fund £	Fixed Assets Fund £	Planned Maintenance Fund £	General Funds £	Total Funds £
At 1 January 2023	5,732,531	52,268,175	1,750,000	599,812	60,350,518
Net income for year before transfers	-	-	-	3,108,694	3,108,694
Loss on investment	-	-	-	230	230
Transfers	1,679,095	2,272,992	-	(3,008,923)	943,164
At 31 December 2023	7,411,626	54,541,167	1,750,000	699,813	64,402,606

The Council of Members have reviewed the designated funds and have initiated a number of transfers so that the final balances represent a more accurate picture of the funds held in line with their current strategy.

Building Fund (Ephraim Court) - This includes the development costs for Ephraim Court to be spent in the next 18 months.

Planned Maintenance fund - funds set aside for the planned maintenance works in 2023. During the year £1.5m was spent on refurbishment and in accordance the planned maintenance programme £1.75m is expected to be spent on further maintenance.

Fixed Asset Fund - this represents the net book value of the total fixed assets used by the charity which are not included in Endowment funds. Transfers to and from the fund represent the proportionate amount in net book values.

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Endowment Funds £	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Fixed assets	1,879,479	-	55,391,776	-	57,271,255
Net current assets	77,337	97,124	9,128,067	912,334	10,214,862
Creditors over one year	-	-	(1,399,945)	(212,334)	(1,612,279)
Total Net assets at 31 December 2023	1,956,816	97,124	63,119,898	700,000	65,873,838

2022	Endowment Funds £	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Fixed assets	1,879,479	-	53,305,811	-	55,185,290
Net current assets	77,337	16,866	7,448,972	814,939	8,358,114
Creditors over one year	-	-	(1,435,841)	(214,939)	(1,650,780)
Total Net assets at 31 December 2022	1,956,816	16,866	59,318,942	600,000	61,892,624

22 CASH GENERATED FROM OPERATIONS

Net movement in funds for the year	2023 £	2022 £
Net movement in funds for the year	3,981,214	1,941,263
Adjustments for:		
Depreciation of property, plant and equipment	15,068	15,068
Amortisation of intangible fixed assets	3,870	3,870
Unrealised (gains)/losses on investments	(230)	534
Interest income	(117,818)	(20,785)
Dividend income	(336)	(301)
Interest paid	20,051	20,260
Release of housing grant	(35,896)	(35,896)
Gain in disposal of fixed asset	-	-
(Increase)/decrease in trade and other debtors	(2,566,318)	72,447
Increase/(decrease) in trade and other creditors	(141,118)	263,879
Cash generated from operations	1,158,487	2,260,339

Net Debt Reconciliation	1 January £	Cash Flows £	31 December £
Cash at bank and in hand	8,286,565	(904,022)	7,382,543
Bank loan	(217,320)	(2,605)	(219,925)
Total	8,069,245	(906,627)	7,162,618

23 OPERATING LEASE COMMITMENTS

Amounts falling due within one year:	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amounts due within one year	21,641	21,343	21,641	21,343
Amounts due between two and five years	20,291	31,562	20,291	31,562
Total	41,932	52,905	41,932	52,905

24 LEGAL STATUS OF THE SOCIETY

The Society is a private company limited by guarantee and has no share capital. 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.

25 RELATED PARTY TRANSACTIONS

Jewish Blind & Physically Handicapped Society has a wholly owned trading subsidiary, JBD Properties Limited. During the year, JBD Properties invoiced Jewish Blind & Physically Handicapped Society (JBDS) £2,166,207 (2022: £1,223,573) (gross). And accrued costs of £nil (2021: £302,525) for the Ephraim Court Development costs. At the year end, £91,024 (2022: £615,360) was owed by JBD Property Limited.

In the year, the charity received a total of £16,602 donations from the Members of Council (2022 £5,908).

26 CAPITAL COMMITMENTS

At the year end, the group had capital commitments of £8,176,000.

