

**REHAB JOBFIT LLP**

**Members' Report and Financial Statements**

**Year Ended 31 December 2015**

**Registered Number: OC361645**

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REHAB JOBFIT LLP

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REHAB JOBFIT LLP  
INFORMATION

**Designated Members**

Keith Poole  
Robert Vince  
Peter Leahy (resigned 29 January 2015)  
Peter Brammall (resigned 21 April 2016)  
Christopher Peel  
Catherine Whelan (appointed 21 April 2016)  
Martin Rogan (appointed 21 April 2016)

Interserve Future Services Limited, Rehab Group, TBG Learning Limited

**Company secretary** Leigh Smerdon (resigned 27 August 2015)  
Richard Keen (appointed 27 August 2015)

**Chairman** Keith Poole (appointed 21 April 2016)  
Peter Brammall (resigned 21 April 2016)

**LLP registered number** OC361645

**Registered Office** Interserve House  
Ruscombe Park  
Twyford  
Reading  
R10 9JU

**Auditors** Mazars  
Chartered Accountants and Statutory Audit Firm  
Harcourt Centre, Block 3  
Harcourt Road  
Dublin 2

**Bankers** Barclays Bank plc  
PO Box 5960  
15 Colmore Row  
Birmingham  
BX3 2EP

**Solicitors** Withers  
16 Old Bailey  
London  
EC4M 7EG

## REHAB JOBFIT LLP

### CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

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The chairman presents his statement for the year

#### Introduction

2015 saw Rehab JobFit make strong progress in organisational development, outcomes for customers and the delivery of financial expectations, despite facing a year of change and challenge associated with the Work Programme. This included adapting our plans for a contract year 6 extension, decreasing volumes of customers across programmes and a shift in the sector to a focus on those with the most significant health conditions. Throughout this period Rehab JobFit has continued to develop its strength in managing a diverse supply chain, bringing together a rich mix of skills and opportunities to support Department for Work & Pensions (DWP) customers' progression into sustainable employment, as exemplified in its consistently strong-performing Community Work Placements contract.

Through the delivery of Welfare-to-Work services in conjunction with our supply chain partners, which has entailed working with over 72,000 job seekers to date, the LLP remains committed to helping individuals overcome the barriers they face in order to progress into sustainable employment.

In the last year, as a Prime Contractor to DWP, we have seen significant change in the three contracts we deliver. The Work Programme, which we deliver in two Contract Package Areas (CPAs) across Wales and the South West, completed a period of commercial re-negotiation, which included an extension of referrals for a sixth year with effect from April 2016. There have also been continuing declines in customer referrals to the programme and an increase in the mix of those categorised with significant health conditions, which has proved to be challenging and has required the development of new interventions and support mechanisms to maximise the help provided to these customers.

2015 was the expected final contract year for the Mandatory Work Activity programme, DWP formally extended this programme from April 2015 and as a result two CPAs in which we deliver will see the contract running down to final referrals in March 2016. Despite reducing referrals, Rehab JobFit is pleased that it will be maximising the contract start performance for the contract life of these programmes and delivering strong results for DWP and these customers.

The third contract Rehab JobFit has accountability for is the Community Work Placements (CWP) programme, with Prime Contractor status in Cornwall, Devon, Dorset and Somerset. 2015 saw a significant improvement in performance from our supply chain partners, ensuring that our contract performs above market average.

To support the development of delivery capacity and attainment of future performance targets, Rehab JobFit invested in a number of key business improvement projects during this period. The first of these has been a focus on an enhanced customer framework, embedded in learning from the wider Rehab Group's expertise around working to support those with a disability in an employment context, which is being launched in Q2 2016. This is underpinned by changes to our 'Partnership Plus' management framework for supply chain partners, which has included improvements in how we can support and manage providers to facilitate improved customer outcomes during the Work Programme contract run down. In addition, a further focus for investment has been on claims and validation activity across all programmes, increasing the resources & enhancing the approach in this area, improving productivity alongside strong assurance.

Rehab JobFit also made significant strides in improving the quality framework for the company and this was endorsed through a mock Provider Assurance Testing (PAT) assessment in late 2015, which reassessed the company as a 'reasonable - grade 2' provider. This maintains the current external grading on this assessment, and this, coupled with the current Merlin rating of 'good', helps to provide further assurance to funders, stakeholders and shareholders regarding Rehab JobFit's capability as a Prime Contractor and managing agent.

We are pleased that these investments yielded in-year returns and as a result, Rehab JobFit's performance in 2015 reflected improved returns. A summary of performance reflects:

- Revenues of £19.2m, reduced by 18.6% from 2014
- Gross margin yield of 23.6%, an increase of 5.2% from 2014
- Margin yield of £4.5m, an increase of 4.6% on 2014
- Costs maintained at £2.7m
- Operating profit at £1.5m, a reduction of £100k from 2014

This is particularly pleasing due to the delivery challenges around the reduced quantum and changing makeup of referrals, along with the market uncertainties following the Spending Review settlement and in anticipation of the detail behind the government's successor Health & Work Programme.

Rehab JobFit's strength is embedded in the tenacity, expertise and hard work of its staff and those across our supply chain partners. An excellent culture has been developed, underpinned by a core set of values, which complement the company's long-term strategy. On behalf of the Members, I would like to thank the staff of Rehab JobFit and our supply chain partners for their continued commitment to supporting our customers in their pursuit of employment and independence.

REHAB JOBFIT LLP


CHAIRMAN'S STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2015

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We are also very proud of the personal achievements of so many of our customers, who are striving to make long-term changes to their lives, and have embraced the support being provided through our capable and passionate delivery teams

As we look towards 2016, we remain confident in being able to continue with the progression of both Rehab JobFit, as an effective, supportive and innovative Prime Contractor, and our supply chain partners as successful delivery agents, in securing further uplifts in our contractual performance to benefit those that are furthest away from the Labour Market

Name



Keith Poole

Chairman

Date

23<sup>rd</sup> June, 2016

## REHAB JOBFIT LLP

### MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

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The members present their report together with the audited financial statements of Rehab Jobfit LLP ("the LLP") for the ended 31 December 2015

#### Principal activities

The LLP was incorporated on 8 February 2011. The partners entered into an agreement, effective from 31 May 2011, to carry on, under the partnership name, a business of providing employment related services.

The principal object of the LLP is to provide services to the Department of Work and Pensions pursuant to a framework agreement and call off agreement.

#### Results and dividends

The profit for the year, after taxation, amounted to £1,480,101 (2014: £1,590,814). The profit and loss account for the year is set out on page 9.

#### Designated Members

The members of the members committee who held office during the year were:

K Poole	
R Vince	
P Leahy	Resigned 29 January 2015
P Brammall	Resigned 21 April 2016
C Peel	
C Whelan	Appointed 21 April 2016
M Rogan	Appointed 21 April 2016

Unless otherwise stated all served for the entire year.

#### Members' capital and interests

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the year ended 31 December 2015 are set out in the financial statements. Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

#### Future developments

The LLP plans to develop its existing activities in the coming year.

#### Events since the year end

There have been no significant events affecting the LLP since the year end.

REHAB JOBFIT LLP

MEMBERS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2015

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**Disclosure of information to auditors**

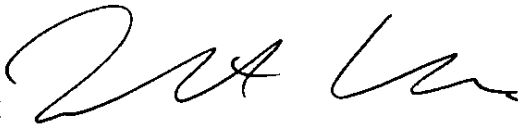
The members who held office at the date of approval of this members' report confirm that, so far as they are each aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the LLP's auditor is unaware, and each member has taken all steps that he ought to have taken as a member to make himself aware of any relevant audit information and to establish that the LLP's auditor is aware of that information

**Auditors**

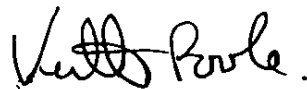
The auditors, Mazars, Chartered Accountants and Statutory Audit Firm, having been appointed during the year, continue in office in accordance with the Companies Act 2006

This report was approved by the Members and signed on its behalf

BOB VINCE



KEITH POOLE



DATE

23<sup>rd</sup> June, 2016

## REHAB JOBFIT LLP

### MEMBERS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

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#### **Members' responsibilities statement**

The members are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulations

Company law, as applied to LLP's, requires the members to prepare financial statements for each financial year. Under that law the members have prepared the financial statements in accordance Companies Act 2006 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, as applied to LLP's, the members must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to

- select suitable accounting policies and then apply them consistency,
- make judgements and estimates that are reasonable and prudent,
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reason for any material departure from those standards, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business

The members are responsible for ensuring that the LLP keeps or causes to be kept adequate accounting records which correctly explain the LLP's transactions, disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REHAB JOBFIT LLP**

We have audited the financial statements of Rehab Jobfit LLP for the year ended 31 December 2015 which comprise the Profit and Loss, the Statement of Financial Position, the Statement of Changes in Equity and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

This report is made solely to the company's members, as a body, in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Respective responsibilities of members and auditors**

As explained more fully in the Members' Responsibilities Statement, the Members are responsible for the preparation of the company financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the LLP's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the members, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the members' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of affairs of the LLP as at 31 December 2015 and of its profit 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 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REHAB JOBFIT LLP**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Members' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

**Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the company's financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



**Tommy Doherty (Senior Statutory Auditor)**

**For and on behalf of Mazars**

**Chartered Accountants & Statutory Auditor**

**Harcourt Centre**

**Block 3**

**Harcourt Road**

**Dublin 2**

*23 June 2016*

**23 June 2016**

REHAB JOBFIT LLP

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
Turnover	2, 14	19,219,846	23,626,300
Cost of Sales		<u>(14,691,400)</u>	<u>(19,351,022)</u>
Gross profit		4,528,446	4,275,278
Administrative expenses		(2,759,469)	(2,686,723)
Exceptional item	4	<u>(298,559)</u>	<u>-</u>
Operating profit	5	1,470,418	1,588,555
Interest payable and similar charges	6	(693)	(709)
Interest receivable and similar income	7	<u>10,376</u>	<u>2,968</u>
Profit for the financial year before member's remuneration and profit shares		1,480,101	1,590,814
Members' remuneration charged as an expense		<u>-</u>	<u>-</u>
Profit for the financial year available for discretionary division among members		<u>1,480,101</u>	<u>1,590,814</u>

There were no recognised gains and losses in the current or prior year other than those included in the Profit and loss account. All amounts relate to continuing operations.

REHAB JOBFIT LLP

STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	10		71,288		159,712
<b>Current assets</b>					
Debtors	11	153,844		1,451,754	
Cash and cash equivalents		<u>2,099,764</u>		<u>1,805,040</u>	
		2,253,608		3,256,794	
<b>Current liabilities</b>					
Creditors amounts falling due within one year	12	<u>(2,188,135)</u>		<u>(3,359,843)</u>	
<b>Net current assets/(liabilities)</b>			<u>65,473</u>		<u>(103,049)</u>
<b>Net assets attributable to members</b>			<u>136,761</u>		<u>56,663</u>
<b>Represented by</b>					
Members' other interests					
Other reserves classified as equity			<u>136,761</u>		<u>56,663</u>
<b>Total members' interests</b>			<u>136,761</u>		<u>56,663</u>

On behalf of the Board

DIRECTOR

*Keith Poole*

DIRECTOR

*24/1/16*

DATE

*23<sup>rd</sup> June, 2016*

REHAB JOBFIT LLP  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2015

	Other reserves Classified as equity £
<b>Balance at 1 January 2014</b>	31,098
Profit for the year available for discretionary division among members	<u>1,590,814</u>
Members' interests after profit for the year	1,621,912
Division of profits	<u>(1,565,249)</u>
<b>Balance at 1 January 2015</b>	56,663
Profit for the year available for discretionary division among members	<u>1,480,101</u>
Members' interests after profit for the year	1,536,764
Division of profits	<u>(1,400,003)</u>
<b>Balance at 31 December 2015</b>	136,761
Amounts due to members	(42,727)
Amounts due from members	-
Net amount due to members	<u>94,034</u>

## REHAB JOBFIT LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 1 General Information

Rehab Jobfit LLP is a Limited Liability Partnership (registered under Companies Act 2006), incorporated in the United Kingdom. The registered office is Interserve House, Ruscombe Park, Twyford, Reading, RG10 9JU. The principal place of business of the company is Lombard House, 145 Great Charles Street, Birmingham, B3 3LP. The nature of the company's operations and its principal activities are set out in the Members Report on pages 4-5.

#### Statement of Compliance

These financial statements comprising the Profit & loss account, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 19 constitute the financial statements of Rehab Jobfit LLP for the financial year ended 31 December 2015. The financial statements have been prepared in compliance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and Company Act 2006 as applied by LLP's.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 18.

#### 2 Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

##### 2.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of services provided during the year, exclusive of Value Added Tax. Income from Government funded programmes is recognised based on attainment of certain performance indicators including attachment, retention and sustainability. All revenue is derived from activities within the United Kingdom.

##### 2.3 Currency

###### *Functional currency and presentation currency*

The financial statements are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements are presented in Pound Sterling ("£") which is also the functional currency of the company.

###### *Transactions and balances*

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction or an average rate where this rate approximates the actual rate at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

##### 2.4 Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

###### *Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**2 Accounting policies (continued)**

*Defined contribution pension plan*

The LLP operates a defined contribution scheme. The pension entitlements are secured by contributions by the LLP to separately administered pension funds. A defined contribution plan is a pension plan under which the LLP and employees pay a fixed percentage of the employee's salary as a contribution into a separate fund. Under these plans, the LLP has no further payment obligations once the contributions have been paid.

**2.5 Operating leases**

*Lessee*

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**2.6 Tangible fixed assets and depreciation**

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

*Depreciation and residual values*

Depreciation is provided on a straight-line basis at rates, which are estimated to reduce the assets to realisable values by the end of their expected useful lives as follows:

Fixtures and Fittings	- 5 years
Computer equipment	- 2 – 5 years

Depreciation is charged when the asset is substantially ready for use. The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively. Repairs, maintenance and minor inspection costs are expensed as incurred.

*Derecognition*

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss and included in 'Other operating (losses)/gains'.

**2.7 Borrowing costs**

All borrowing costs are recognised as an expense in the profit or loss account in the period in which they are incurred.

**2.8 Financial instruments**

*Cash and cash equivalents*

Cash and cash equivalents comprise cash at bank and on hand.

**2 Accounting policies (continued)**

**2.8 Financial instruments (continued)**

*Financial assets*

Basic financial assets, including other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest

Such assets are subsequently carried at amortised cost using the effective interest method

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled, or substantially all the risks and rewards of the ownership of the asset are transferred to another party, or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on the transfer.

*Financial liabilities*

Basic financial liabilities include trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**3 Critical accounting estimates and judgements**

The LLP makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the LLP's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

*Critical judgements*

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

*Key sources of estimation uncertainty*

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.



# REHAB JOBFIT LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 3 Critical accounting estimates and judgements (continued)

#### *Going Concern*

The members have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the LLP's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the members consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the LLP was unable to continue as a going concern.

#### *Useful economic lives of tangible fixed assets*

The LLP depreciates the tangible fixed assets over their estimated useful lives after taking into account their estimated residual values. The estimated useful life reflects management's estimate of the period that the LLP intends to derive future economic benefits from the use of the LLP's tangible fixed assets. The residual value reflects management's estimated amount that the LLP would currently obtain from the disposal of the asset, after deducting the estimated costs of disposal, as if the asset were already of the age and in the condition expected at the end of its useful life. Changes in the expected level of usage and technological developments could affect the economic, useful lives and the residual values of these assets which could then consequentially impact future depreciation charges. See note 10 for the carrying amount of tangible fixed assets.

#### *Impairment of trade and other receivables*

The LLP assesses its receivables on a continuous basis for any objective evidence of impairment by considering factors, including the ageing profile, the creditworthiness and the past collection history of each debtor. If the financial conditions of these debtors were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required. See note 11 for the carrying amount of trade and other receivables.

### 4 Exceptional item

	2015 £	2014 £
Exceptional item	298,559	-
	<u>298,559</u>	<u>-</u>

In December 2014, the LLP signed up to DWP's contract variation to the Work Programme, for which the LLP is a Prime provider. The main variation of the contract was the extension of the initial contract period by one year such that referrals of customers will be made up until 31 March 2017. The LLP received a lump sum payment from DWP within 30 days of signing the contract variation. During 2015, the LLP then passed this variation on to its subcontractors and, with it, a lump sum to each once they signed up.

### 5 Operating profit

	2015 £	2014 £
Depreciation of tangible fixed assets		
- owned by the LLP	88,424	83,107
Auditors' remuneration	8,300	4,000
Operating lease rentals		
- Plant and machinery	70,410	56,442
- Other operating leases	42,705	40,668

REHAB JOBFIT LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

**6 Interest payable and similar charges**

	2015 £	2014 £
Bank charges	693	709
	<u>693</u>	<u>709</u>

**7 Interest receivable and similar income**

	2015 £	2014 £
Bank interest receivable	10,376	2,968
	<u>10,376</u>	<u>2,968</u>

**8 Staff costs**

Staff costs were as follows

	2015 £	2014 £
Wages and salaries	1,208,816	1,249,539
Social security costs	124,761	78,518
Other retirement benefit costs	81,233	42,652
	<u>1,414,810</u>	<u>1,370,709</u>

The average monthly number of persons (including members with contracts of employment) employed during the year, was as follows

	2015 No	2014 No
Management	8	8
Administration	23	26
Delivery of services	9	9

Included in staff costs is amounts paid in respect of employee services to TBG Learning Limited for the year of £97,000 (2014 - £359,660)

**9 Taxation**

The profit is shared between the partners and each partner will be taxed on their share of the profits. Consequently, there is no tax charge in the financial statements.

REHAB JOBFIT LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

**10 Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2015	23,673	334,026	357,699
Additions	-	-	-
At 31 December 2015	23,673	334,026	357,699
<b>Depreciation</b>			
At 1 January 2015	7,479	190,508	197,987
Charge for the year	7,891	80,533	88,424
At 31 December 2015	15,370	271,041	286,411
<b>Net Book value</b>			
At 31 December 2015	8,303	62,985	71,288
At 31 December 2014	16,194	143,518	159,712

**11 Debtors**

	2015 £	2014 £
Trade debtors	71,514	603,327
Prepayments and accrued income	82,330	848,427
	<u>153,844</u>	<u>1,451,754</u>

Other than as indicated all debtors are due within one year. All trade debtors are due within the company's normal terms, which is 30 days. Trade debtors are shown net of impairment in respect of doubtful debts.

**12 Creditors  
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	906,408	1,536,775
Amounts owed to participating interests	419,110	376,383
Other taxation and social security	246,794	211,807
Accruals and deferred income	615,823	1,234,878
	<u>2,188,135</u>	<u>3,359,843</u>

Trade and other creditors are payable at various dates in the next three months in accordance with the suppliers' usual and customary credit terms. No interest is payable on trade creditors.

Tax and social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions. Interest accrues on late payment at the rate of 0.82% per month. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**13 Capital commitments**

At the financial year end date the company had not entered into any contracts for future capital expenditure.

## REHAB JOBFIT LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 14 Turnover

The whole of the turnover is attributable to the provision of employment related services

All turnover arose within the United Kingdom

#### 15 Ultimate parent undertaking and controlling party

The partners in Rehab JobFit LLP are The Rehab Group and Interserve Services Future Limited. The Rehab Group is a company incorporated in Ireland, limited by guarantee and registered as a charity. Its registered address is Roslyn Park, Sandymount, Dublin 4, Ireland. Interserve Services Future Limited is a company registered in England and Wales whose registered address is Interserve House, Ruscombe Park, Twyford, Reading, Berkshire RG10 9JD.

TBG Learning Limited was admitted to the partnership during a previous period as a corporate member. There was no change in control and the partnership remains jointly controlled by The Rehab Group and Interserve Services Future Limited. TBG Learning Limited is a company registered in England and Wales whose registered office is at 5th Floor, 145 Great Charles Street, Birmingham B3 3LP.

The Rehab Group is the holding company of the smallest and largest group undertaking for which consolidated financial statements are drawn up and of which Rehab Jobfit LLP is a member.

Rehab Jobfit LLP has not made disclosures in respect of basic financial instruments as it has availed of the exemption available to qualifying entities under Section 1 12(c) and the equivalent disclosures are included in the consolidated financial statements of the Rehab Group in which Rehab Jobfit LLP is consolidated.

#### Cash flow statement

Rehab Jobfit LLP has not presented a separate cash flow statement as it has availed of the exemption available to qualifying entities under Section 1 12(b) of FRS102.

The exemption is available as Rehab Jobfit LLP is a member of the Rehab Group which itself prepares publicly available consolidated financial statements intended to give a true and fair view and Rehab Jobfit LLP is itself included in those consolidated financial statements.

Copies of the consolidated financial statements of the Rehab Group are available from

The Company Secretary  
Rehab Group  
Roslyn Park  
Sandymount  
Dublin 4

#### 16 Related party transactions

During the period the partnership entered into a number of transactions with members of the partnership. Costs of £1,729,242 (2014- £1,225,561) were incurred through the sub-contracting of services under the work programme by the partnership to TBG Learning Limited. In addition, services are provided by both TBG Learning Limited and Interserve Services Future Limited to the partnership under management services agreements regarding the provision of personnel, finance services, quality, health and safety services, provision of premises etc to the partnership. Costs incurred under these agreements amounted to £287,338 (2014- £477,958) for TBG Learning Limited and £66,249 (2014- £268,486) for Interserve Services Future Limited. Amounts due to TBG Learning Limited at 31 December 2015 amount to £204,417 (2014- £202,108). Amounts due to Interserve Services Future Limited at 31 December 2015 amount to £214,693 (2014- £174,275).

#### Key management personnel compensation

The senior employees who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. Total remuneration in respect of these individuals is £333k (2014 £256k).

REHAB JOBFIT LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

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**17 Comparatives**

Certain comparatives have been re-grouped and re-stated where necessary for classification and comparative purposes and as a result of the transition to FRS102

**18 Transition to SORP**

This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 December 2014. The company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2014. The transition to FRS 102 has not affected the reported financial position and financial performance of the company.

**19 Approval of financial statements**

The financial statements were approved by the members on

23<sup>rd</sup> June 2016