

**REHAB JOBFIT LLP**

**Members' Report and Financial Statements**

**Year Ended 31 December 2018**

**Registered Number: OC361645**



**REHAB JOBFIT LLP**

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## **REHAB JOBFIT LLP**

### **Members and other information**

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#### **Designated Members**

Connie Kelleher  
Laura Gowens (appointed 22<sup>nd</sup> November 2018)  
Tom Dunne (appointed 23<sup>rd</sup> May 2019)  
Andrew Mondon (resigned 22<sup>nd</sup> November 2018)  
Catherine Whelan (resigned 23<sup>rd</sup> May 2019)  
Christopher Peel resigned (24<sup>th</sup> June 2019)

Interserve Service Futures Limited, Rehab Group, TBG Learning Limited

#### **Company secretary**

Richard Keen

#### **Chairperson**

Catherine Whelan (resigned 23<sup>rd</sup> May 2019)  
Connie Kelleher (appointed 23<sup>rd</sup> May 2019)

#### **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  
20 Old Bailey  
London  
EC4M 7AN

## **REHAB JOBFIT LLP**

### **Chairperson's Statement For the year ended 31 December 2018**

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The chairperson presents his statement for the year.

#### **Introduction**

2018 saw Rehab JobFit achieve the full set of business goals we set out in our strategy. This included delivering significant performance improvement on the Department for Work & Pensions (DWP) Work Programme contract in both of the contracted geographies, (Wales and South West England). The SMT successfully renegotiated the Work Programme contract with the DWP.

Through the delivery of Welfare-to-Work services in conjunction with our Supply Chain partners, we have worked with over 78,000 job seekers to date. Rehab JobFit remains committed to helping people overcome the barriers they face in order to progress into employment. In the last year, as a Prime Contractor to DWP, we have strived to deliver strong performance for our customers, Partners, DWP and our shareholders. Given that 2018 saw no new referrals for the Work Programme, we have particularly focused on ensuring that our Partners are fully equipped to support the remaining customers on the programme. In 2018, Rehab JobFit was successful in achieving number 1 in the league table on the Work Programme in CPA12 (South West) for all Payment Groups on a Rolling 12 month measure. In the more challenging geography in Wales, Rehab JobFit has seen an incredible achievement of reaching the top 10 in terms of performance. It was never believed possible to achieve this.

During the year, Rehab JobFit continued to strategically navigate through a turbulent market sector. The SMT supported partners to maintain performance and through utilization of central resources maximized all performance opportunities. Rehab JobFit managed to increase performance and maintain the highest quality and assurance standards. The DWP regard Rehab JobFit as a "low risk" provider, with an industry leading approach to accuracy of financial claims.

Despite a reduction in revenues, Rehab JobFit is pleased with the operating profit attained in year given the particularly challenging delivery circumstances. Key challenges encountered during the year include: the reduced quantum and changing makeup of referrals, increased support which had to be provided to Partners, market uncertainties and the contractual renegotiation of the Work Programme.

Despite these factors and supported by the in-year returns delivered by the business improvement projects invested in, highlights of Rehab JobFit's performance in 2018 are as below:

- Revenues of £4.48m, reduced by 45% from 2017
- Gross margin yield of 28.3%, an increase of 3.9 percentage points from 2017
- Margin yield of £1.27m, a reduction of 36% from 2017
- Costs reduced to £986k, from £1.7m in 2017m
- Operating profit at £264k, maintaining the same result as 2017

Rehab JobFit's strength is embedded in the capability, expertise and hard work of our staff and those across our Supply Chain partners. An excellent culture has been developed, underpinned by a core set of values, which complement the LLP's goals and vision. 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.

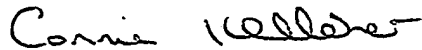
We are very proud of the personal achievements of so many of our customers, who are striving to make long-term changes to their lives, and have embraced the support being provided through our capable and passionate delivery teams.

**REHAB JOBFIT LLP**

**Chairperson's Statement  
For the year ended 31 December 2018**

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As we look towards 2019 we remain committed to 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.



**Connie Kelleher**

**Chairperson**

**Date** 30/9/19

## **REHAB JOBFIT LLP**

### **Members' Report For the year ended 31 December 2018**

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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 2018.

#### **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 £264,967. The profit and loss account for the year is set out on page 10.

#### **Designated Members**

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

Connie Kelleher  
Laura Gowens (appointed 22<sup>nd</sup> November 2018)  
Tom Dunne (appointed 23<sup>rd</sup> May 2019)  
Andrew Mondon (resigned 22<sup>nd</sup> November 2018)  
Catherine Whelan (resigned 23<sup>rd</sup> May 2019)  
Christopher Peel resigned (24<sup>th</sup> June 2019)

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 ended 31 December 2018 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 finalization 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.

#### **Events since the year end**

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

**Members' Report**  
**For the year ended 31 December 2018**

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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/she ought to have taken as a member to make himself/herself 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, continue in office in accordance with the Companies Act 2006.

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



LAURA GOWENS



CONNIE KELLEHER

DATE 30/9/19

## REHAB JOBFIT LLP

### Members' Responsibilities Statement For the year ended 31 December 2018

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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.



LAURA GOWENS



CONNIE KELLEHER

DATE 30/9/19



## INDEPENDENT AUDITOR'S REPORT TO THE

### MEMBERS OF REHAB JOBFIT LLP

#### Report on the audit of the financial statements

##### *Opinion*

We have audited the financial statements of Rehab Jobfit LLP (the 'LLP') for the year ended 31 December 2018 which comprise the Profit & Loss Account, the Statement of Financial Position, the Statement of Changes in Equity 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 LLP's affairs as at 31 December 2018 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.

##### *Basis for opinion*

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the LLP 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*

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the LLP's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITOR'S REPORT TO THE  
MEMBERS OF REHAB JOBFIT LLP**

***Other information***

The members are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 chairperson's statement and the members' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the chairperson's statement and the members' report have 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 LLP and its environment obtained in the course of the audit, we have not identified material misstatements in the chairperson's statement or the members' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

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**INDEPENDENT AUDITOR'S REPORT TO THE****MEMBERS OF REHAB JOBFIT LLP*****Responsibilities of members for the financial statements***

As explained more fully in the members' responsibilities statement set out on page 6, the members 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 members 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 members are responsible for assessing the LLP'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 members either intend to liquidate the LLP 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of the audit report**

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

**Tommy Doherty****Senior Statutory Auditor****Mazars, Chartered Accountants & Statutory Audit Firm****Harcourt Centre, Block 3****Harcourt Road****Dublin 2****Ireland****Date : 30 September 2019**

**REHAB JOBFIT LLP****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Turnover</b>	14	4,484,372	8,146,522
Cost of Sales		<u>(3,213,628)</u>	<u>(6,155,283)</u>
<b>Gross profit</b>		1,270,744	1,991,239
Administrative expenses		(986,140)	(1,726,587)
Exceptional item	4	<u>(20,222)</u>	<u>-</u>
<b>Operating profit</b>	5	264,382	264,652
Interest payable and similar charges	6	(251)	(262)
Interest receivable and similar income	7	<u>836</u>	<u>856</u>
<b>Profit for the financial year before member's remuneration and profit shares</b>		264,967	265,246
Members' remuneration charged as an expense		<u>-</u>	<u>-</u>
<b>Profit for the financial year available for discretionary division among members</b>		<u>264,967</u>	<u>265,246</u>

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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.

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2018**

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	10	-		1,555	
<b>Current assets</b>					
Debtors	11	38,982		243,444	
Cash and cash equivalents		<u>1,260,337</u>		<u>1,249,375</u>	
		1,299,319		1,492,819	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	12	<u>(1,117,933)</u>		<u>(1,329,319)</u>	
<b>Net current assets</b>			<u>181,386</u>		<u>163,500</u>
<b>Net assets attributable to members</b>			<u>181,386</u>		<u>165,055</u>
<b>Represented by:</b>					
<b>Members' other interests</b>					
Other reserves classified as equity			<u>181,386</u>		<u>165,055</u>
<b>Total members' interests</b>			<u>181,386</u>		<u>165,055</u>

On behalf of the Board



LAURA GOWENS



CONNIE KELLEHER

DATE 30/9/19

**REHAB JOBFIT LLP****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	<b>Other reserves Classified as equity £</b>
<b>Balance at 1 January 2017</b>	166,420
Profit for the year available for discretionary division among members	<u>265,246</u>
Members' interests after profit for the year	431,666
Division of profits	<u>(266,611)</u>
<b>Balance at 1 January 2018</b>	165,055
Profit for the year available for discretionary division among members	<u>264,967</u>
Members' interests after profit for the year	430,022
Division of profits	<u>(248,636)</u>
<b>Balance at 31 December 2018</b>	181,386
Amounts due to members	181,386
Amounts due from members	-
Net amount due to members	<u><u>181,386</u></u>

## REHAB JOBFIT LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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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 LLP is Unit II, 137 Newhall Street, Birmingham, B3 1SF. The nature of the LLP'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 constitute the financial statements of Rehab JobFit LLP for the financial year ended 31 December 2018. 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.

#### 2. Accounting policies

##### 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".

##### 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.

##### 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 LLP.

##### *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.

##### Employee benefits

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

## REHAB JOBFIT LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 2. Accounting policies (continued)

##### *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.

##### **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.

##### **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'.

##### **Borrowing costs**

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

##### **Financial instruments**

###### *Cash and cash equivalents*

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



**2. Accounting policies (continued)**

**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.

## REHAB JOBFIT LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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

##### *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.

##### *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

	2018	2017
	£	£
Exceptional item	(20,222)	-
	<u>(20,222)</u>	<u>-</u>

**REHAB JOBFIT LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**5. Operating profit**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the LLP	1,555	23,093
Auditors' remuneration	9,000	9,000
Operating lease rentals:		
- Plant and machinery – Cars & IT	42,843	62,116
- Other operating leases - Rent	22,677	35,247

**6. Interest payable and similar charges**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank charges	251	262
	<u>251</u>	<u>262</u>

**7. Interest receivable and similar income**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	836	856
	<u>836</u>	<u>856</u>

**8. Staff costs**

Staff costs were as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	658,901	1,042,664
Social security costs	73,466	110,222
Other retirement benefit costs	21,357	34,548
	<u>753,724</u>	<u>1,187,434</u>

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

	<b>2018</b>	<b>2017</b>
	<b>No</b>	<b>No</b>
Management	6	6
Administration	6	10
Delivery of services	6	7

**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 2018

### 10. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2018	23,673	336,654	360,327
Additions	-	-	-
At 31 December 2018	23,673	336,654	360,327
<b>Depreciation</b>			
At 1 January 2018	23,673	335,099	358,772
Charge for the year	-	1,555	1,555
At 31 December 2018	23,673	336,654	360,327
<b>Net Book value</b>			
At 31 December 2017	-	1,555	1,555
At 31 December 2018	-	-	-

### 11. Debtors

	2018 £	2017 £
Trade debtors	10,053	203,831
Prepayments and accrued income	28,929	39,613
	<u>38,982</u>	<u>243,444</u>

Other than as indicated all debtors are due within one year. All trade debtors are due within the LLP'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

	2018 £	2017 £
Trade creditors	577,543	370,354
Amounts owed to participating interests	31,117	123,451
Other taxation and social security	44,515	119,300
Accruals and deferred income	464,758	716,214
	<u>1,117,933</u>	<u>1,329,319</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.

## REHAB JOBFIT LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 13. Capital commitments

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

#### 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 21 Beckett Way, Parkwest, Dublin 12, 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 Unit 11, 137 Newhall Street, Birmingham B3 1SFP.

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  
21 Beckett Way,  
Parkwest,  
Dublin 12

**REHAB JOBFIT LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**16. Related party transactions**

During the period the partnership entered into a number of transactions with members of the partnership. Costs of £645,331 (2017: £948,037) 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. Net costs incurred under these agreements amounted to £52,188 (2017: -£36,167) for TBG Learning Limited and £16,887 (2017: £20,267) for Interserve Services Future Limited.

*Key management personnel compensation*

The senior employees who have authority and responsibility for planning, directing and controlling the activities of the LLP are considered to be key management personnel. Total remuneration in respect of these individuals is £158k (2017: £317k).

**17. Approval of financial statements**

The financial statements were approved by the members on 30/9/19.