

**Charity registration number 1003230**

**Company registration number 2614194 (England and Wales)**

**POLESWORTH GROUP HOMES LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# POLESWORTH GROUP HOMES LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr S Barratt Mrs G Irons Mr D Lockwood Mr F Price Mrs M Bourne Mr R Boucher	
<b>Secretary</b>	Mrs C Forbes	
<b>Senior management</b>	L Smith C Forbes	Chief Executive Officer Head of Finance/Company Secretary
<b>Charity number</b>	1003230	
<b>Company number</b>	2614194	
<b>Registered office</b>	Laurel End Laurel Avenue Polesworth Nr Tamworth Staffordshire B78 1LT	
<b>Auditor</b>	Burgis & Bullock 23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA	
<b>Bankers</b>	HSBC 3A Queens Road Nuneaton CV11 5JL	
<b>Solicitors</b>	Rutherfords Ventura House, Ventura Park Road Tamworth Staffordshire B78 3HL	

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# **POLESWORTH GROUP HOMES LIMITED**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Investment advisors**

Adler Financial Planning  
Prudent House  
50 Yardley Road  
Acocks Green  
Birmingham  
B27 6LG

# **POLESWORTH GROUP HOMES LIMITED**

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# **POLESWORTH GROUP HOMES LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The Directors/Trustees submit their annual report and audited accounts for the Charity's activities during the year ended 31 March 2024.

### **Charity name and registration numbers**

The Charity's full name is Polesworth Group Homes Limited. Its registered Charity No. is 1003230. It is also registered as a Company Limited by Guarantee, registration No. 02614194.

### **Objectives and activities**

The principal objectives of the Charity are to assist people with severe learning disabilities in the provision of accommodation, support and wider life-enhancing opportunities.

The main activities of the Charity are the provision of residential care and domiciliary care (long-stay services) and the provision of respite care and daytime care/opportunities (short-stay services) for adults with learning disabilities. The Charity offers meaningful activity to support service users' identified outcomes.

In order to meet and further the Charity's objectives, the following policies have been adopted, which guide all of the Charity's activities:

- The Charity aims to enable users of its services to live as fulfilling a life as possible, taking account of their disabilities. It wishes to enable them to use a wide variety of facilities in the local community.
- The Charity supports the principles enshrined in The Care Act 2014 which places specific responsibilities on Local Authorities. The Charity aims to provide the right amount of care and support to help people to achieve maximum independence, and by acquiring or re-acquiring basic skills, help them to achieve their full potential.
- The Charity recognises that people with learning disabilities are fellow citizens who lose none of their rights on account of their disabilities. It aims to uphold the rights of people to be consulted about their wishes and feelings and to have the opportunity for these views to be aired through the promotion of advocacy.
- The Charity also recognises the special needs of people who are significantly dependent on others, and that the exercise of rights involves responsibilities, duties and obligations. Therefore it believes that a sensible and sensitive approach should be adopted in pursuit of its objectives.
- The Charity values the significant part played by families and carers. It wishes at all times to consult them concerning the opportunities for people with disabilities to participate more fully in the life of the community.
- The Charity values opportunities to work in partnership with local authorities to promote the interests of people with learning disabilities. It welcomes opportunities to work with other agencies and professional workers.

## **POLESWORTH GROUP HOMES LIMITED**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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#### ***Success criteria***

The criteria or measures that the Charity uses to assess success in the reporting period are, in reality, measured on an individual basis by the outcomes achieved by each and every service user. However more tangible measures of success are the popularity of our services (vacancy rates) and the outcome of inspections by the external regulator, the Care Quality Commission (CQC). Performance of the Charity during the year to 31 March 2024 is detailed below – see 'Achievements and performance'.

#### ***Significance of volunteers***

During the year to 31 March 2024 volunteers have again been involved in the Charity's activities. During the year three volunteers have worked with the charity. The volunteers complement the work of employees, primarily by providing additional resource to help service users live their lives as independently as possible and widen the range of activities and experiences that we are able to offer service users.

All Trustees undertake their role voluntarily.

#### **Public benefit**

The Trustees have considered the Charity Commission's guidance on public benefit. The beneficiaries of the Charity's work are adults with learning disabilities (service users) and, indirectly, members of their families and/or their carers. Most service users are from the local area, although the Charity does support people from other areas when there is spare capacity. Users of the Charity's facilities are means-tested and the cost of meeting their needs is met by local authorities where personal funds are insufficient.

The activities of the Charity also provide benefit for the wider public by providing employment and skills development in the local area and by developing links with the local community and educational establishments. In doing so the lives of our service users are enhanced and the Charity's activities educate the wider public about learning disability and how people with learning disabilities can best be supported to fulfil their individual potential.

## **POLESWORTH GROUP HOMES LIMITED**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

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Aside from the provision of our services as described above, the Charity provides public benefit in the local community and in supporting national events.

Specific examples during the year include:

- Service users regularly accessing a local fitness hub, operated by North Warwickshire Borough Council and accessing other exercise sessions tailored to people with disabilities.
- Service users and staff delivering a performance of "Strictly Got Talent" to parents/carers and other members of the local community.
- Producing window displays for the local community to enjoy e.g. Halloween, Remembrance Day, Guy Fawkes night, Christmas, Coronation.
- Pen Pal / writing service for family and friends.
- Joint activities with pupils from a local primary school e.g. Arts project with local artist Darrell Wakelan, Save the Children Christmas jumper day and Christmas carol service.
- Service users taking part in 'Race for Life' – Cancer Research U.K.
- Visiting the local Polesworth Abbey for candle lighting services for friends and loved ones.
- Engagement with other community organisations e.g. Fire Service, Atherstone and Coleshill Police, RSPB National Bird Watching, National Farming Union, local Library, Polesworth Memorial Hall, NWBC Leisure Centre and swimming pool, National Space Centre – Leicester, local bowling alley, Atherstone Visitor and Heritage Centre, Canal Project – Canal and River Trust, The Canal Museum at Stoke Bruerne, The Hargreaves Narrowboat Trust.
- Service users have accessed local parks, shops, cafés, garden centres, community venues, local monuments and landmarks, farms and local churches.
- Service users have volunteered at a local donkey sanctuary.
- A litter picking project continues in partnership with North Warwickshire Borough Council.

During the year the Charity has continued its relationship with a local Primary School Academy. Service users have taken part in activities at the schools or with the schools and pupils have had the opportunity to understand more about the lives of people with learning disabilities. The relationship is beneficial to service users, the local school children and the wider community alike and we plan to continue these links in future years.

The Charity has also developed its relationship with a local secondary school and has been able to welcome five students on placements for sixth form enrichment. This weekly commitment aims to give the students understanding of what a volunteer is and a fulfilling experience of how their time can be used to impact service user lives positively as well as provide business support.

A member of the management team and two service users took part in a Careers Fair as part of the 'World of Work' week at the same local secondary school. This opportunity enabled the Charity to showcase its work and highlight different career paths both locally and nationally within the health and social care sector. The service users discussed the support that they receive and students gave first hand accounts of their experience volunteering with the Charity.

A ex-student of the school who has previously completed work experience with the Charity has started a Level 2 Adult Care Apprenticeship with us since year end.

## **POLESWORTH GROUP HOMES LIMITED**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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Additional benefits provided by the Charity to service users include assisting with costs incurred in moving home. Where the Charity rents properties to people with learning disabilities as tenants, levels of rent are set so as to ensure as far as possible that tenants' liabilities are covered by housing benefits, even when the resulting rent is below the local market rate. We also support service users who find themselves living on their own, having previously had a shared living arrangement. We subsidise the rent for the properties that they live in, while supporting them to find alternative accommodation that they can afford within their financial means.

#### **Achievements and performance**

At 31<sup>st</sup> March 2024, the Charity provided long-stay services for 31 (2023, 34) people in its registered homes and for 18 (2023, 16) people living in their own homes. The total number of places available in residential care homes has decreased by one year on year. A new care home has been opened during the year for four people (21 Newborough Close) replacing a home that used to accommodate five people (64-66 Long Street). The new care home is a bungalow specifically renovated as a care home. This change is part of the Charity's long term aim of ensuring that it can continue to meet the needs of service users who have, or develop, mobility issues.

The Charity's building based day opportunities service was used by 20 people as at 31<sup>st</sup> March 2024 (2023, 20 people), including 9 (2023, 7) who live in long stay premises owned by the Charity.

A maximum of six respite care places are usually available at any one time in the Charity's registered respite service.

The success of the Charity in meeting its aims and objectives is, in reality, measured on an individual, person-centred basis by the outcomes achieved by each service user. More tangible measures of success are the popularity of our services (vacancy rates) and the outcome of inspections by the external regulator, the Care Quality Commission (CQC). During the year to 31<sup>st</sup> March 2024 the vacancy rate in residential care homes was 7% (2023, 10%). In 2023, 64-66 Long Street had a vacancy all year because it was not going to be filled due to the planned closure of the home. Taking this situation into account the vacancy rate for the prior year was also 7%. At the date of signing there are four vacancies in residential care across the organisation, with active referrals ongoing for all of them.

The vacancy rate in tenancies offering supported living accommodation was 7% (2023, 10%). However this was partly because two places were filled by temporary respite service users for part of each year. Removing this impact the vacancy rates are 1% (2023, 3%). At the date of signing there is one vacancy in supported living accommodation.

There were two vacancies at our day service as at 31<sup>st</sup> March 2024. At 31<sup>st</sup> March 2024 there were 45 service users accessing the respite service (2023, 40).



## **POLESWORTH GROUP HOMES LIMITED**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

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One formal inspection by the CQC has been carried out during the year ended 31<sup>st</sup> March 2024, at Laurel End registered care home. All registered services have a current rating of 'Good'. In order to prioritise their inspection activity, in 2021 the CQC introduced monthly 'desktop' reviews of available data. A statement is then published on their website for lower risk services to let providers and the public know that the CQC have not found any evidence that they need to re-assess the current rating. All services had this statement as at 31<sup>st</sup> March 2024 and continue to have this statement in place since year end. The Chief Executive maintained regular contact with the CQC as appropriate throughout the year.

During the year the Charity sold two properties that were previously used as supported living services. The service users who had lived at these properties remain in long term accommodation with the organisation.

In May 2023 the Charity held its usual annual consultation meeting with nearest relatives/carers of service users. The Charity continues to consult users of its services throughout the year and these discussions enable the Charity to provide services in keeping with users' and carers' needs and wishes. The Charity recognises the support of parents and carers of service users in supporting its activities and operations.

The Charity has continued to work closely with Warwickshire County Council in providing places in long-stay registered care homes. The Charity also continued to participate in the Council's Framework Agreements for supported living, respite care and daytime opportunity services until 31<sup>st</sup> July 2023. The Charity was successful in tendering for a new contract to continue delivering these services from 1<sup>st</sup> August 2023. This is the Community Services for Working Age Adults with Learning Disabilities Contract, the specific relevant Lots being Community Opportunities, Independent Living and Overnight Short Breaks. The Charity also contributes to provider forums hosted by Warwickshire County Council, one of the aims of which is the continuous improvement of the services commissioned. The Charity works with Staffordshire County Council and Northamptonshire County Council to deliver services to a small number of people and welcomes the opportunity to work with different local authorities to meet the needs of service users.

The Charity has not undertaken any significant fund-raising activities during the year. However the charity has received donations of groceries from Ocado with an approximate value of £40,000 (2023 £37,000). The Charity would like to acknowledge the continued generosity received from Ocado.

No material expenditure has been incurred during the year to 31<sup>st</sup> March 2024 to raise income for future periods.

The Charity is confident that it can work with local authorities to steadily increase uptake of respite services. Frailty of service users and resultant increasing service user turnover in residential care as well as increasing pressure on budgets year on year is also of genuine concern. The Charity continues to await the announcement of central government plans to reform the funding of adult social care which have been further delayed by the Labour government elected in July 2024. Local Authorities continue to be under significant financial pressure themselves and we will continue to work with them to explore ways of delivering our vital services in a financially viable manner.

## **POLESWORTH GROUP HOMES LIMITED**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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#### ***Staff Training Opportunities***

The Charity takes the view that staff training and development are crucial in maintaining the quality of its services and therefore in achieving its objectives.

Our training needs analysis has been refreshed during the year to ensure that all appropriate training is being delivered and that the method of delivery is optimal for both the needs of staff and for the nature of the content. Some training remains classroom based or face to face in smaller groups. Our e-learning offering has expanded. Staff meetings are used for refreshers or updates for some specific focus topics and virtual classrooms have been used since year end for the delivery of Level 3 Diploma courses.

All new staff complete the Care Certificate. This is an identified set of standards that health and social care workers adhere to in their daily working life. Training has also been provided for all mandatory courses as well as a broad range of other topics as deemed appropriate and necessary. During the year the Charity has invested in resource to improve induction training and support for those completing the Care Certificate. The company has also expanded the number of courses offered via e-learning, where this method of learning is effective. This means that our training offering is increasingly broad and varied.

For a number of years, the Charity has enabled staff members to obtain Diplomas in Health and Social Care. At 31<sup>st</sup> March 2024, the Charity had a total of 114 staff employed in direct care-giving roles, of whom 67 (59%) were qualified to Diploma/Level 2 or 3 or equivalent level.

A member of the management team is currently studying for a Level 5 Diploma in Leadership and Management for Adult Care. A Senior Care Support Worker is training to become a Makaton Tutor and the skills acquired are already being used to benefit service users and the wider staff team. Once qualified the aim is to involve the local community in Makaton sessions.

## POLESWORTH GROUP HOMES LIMITED

### TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2024**

#### Financial review

The Charity has made a surplus for the year which enables it to continue to invest in its ongoing activities.

Detailed accounts are attached to this report. It is appropriate to draw attention to the following items:

- The Charity's funds have been applied solely in pursuit of its objectives in either direct charitable expenditure or in its management and administration.
- The Charity's assets are all held for the purpose of pursuing its objectives. There are no material differences in values to those shown on the accounts.
- During the year the Charity has purchased one vehicle for £28,995. It disposed of five older vehicles that were surplus to requirements or no longer met service user needs. Two properties were disposed of and the surplus generated was £228,421.
- The Charity has a satisfactory financial position at the balance sheet date. No funds are in deficit.
- The Trustees have discussed the matter of the Charity's reserves. In view of the Charity's responsibilities as an employer and the continuing uncertainties over future funding sources, the trustees agreed that it is appropriate to maintain a general reserve equivalent to the net book value of tangible fixed assets plus half the past year's expenditure. Reserves at 31<sup>st</sup> March 2024 are above this level by £191,534. However funds to the value of £270,000 are designated.
- £270,000 of reserves are designated as at 31 March 2024 for future investment in property and assets, summarised below:

Description	Designated funds	Expected timing
i. Replacement office building	£100,000	2025/26
ii. Adapted vehicles	£110,000	2024/25
iii. Part refurbishment of care homes	£20,000	2024/25
iv. Air conditioning- offices and care homes	£22,000	2024-2026
v. Computer hardware upgrade	£18,000	2024-2026

No amounts are otherwise committed as at 31 March 2024. The following is relevant information with regard to the Charity's reserves as at 31 March 2024:

i. Amount of reserves	£5,006,137
ii. Amount of any restricted funds	£ 0
iii. Amount of reserves fund that can only be realised by disposing of tangible fixed assets	£2,923,505
iv. Amount of reserves after making allowance for ii) and iii) above	£2,082,632

## **POLESWORTH GROUP HOMES LIMITED**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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- The Charity's relationship with local authorities has continued to prosper, through contracts for the provision of long-stay (residential care and supported living) and short-stay (respite and daytime opportunity) services. The great majority of the Charity's service users originate from within the County of Warwickshire and the Charity acknowledges the financial support of Warwickshire County Council, the principal funding source for the Charity's activities.
- The Charity has invested for the medium to longer term in funds which are expected to provide capital growth in keeping with the agreed reserves policy. The funds are deemed appropriate for Trustees and the investments have been acquired and held in accordance with the powers available to the Trustees. The Trustees will take social, environmental or ethical considerations into account when making any new investments.
- The Charity and its Trustees do not hold any assets on behalf of any other body.
- The factors most likely to affect future financial performance or position are the increasing pressure on operational costs, vacancy levels in respite and residential care services and the funding pressures within Local Authority and the NHS, bodies upon which the Charity depends. These factors will impact the Charity's ability to generate an appropriate surplus to sustain and improve activities. The extent to which this affects the charity's existing activities will depend on local and central government policy. The Trustees will continue to consider any strategic changes necessary to safeguard the future of the Charity.

#### **Plans for future periods**

The Charity's overall aims and objectives remain consistent. The Charity will continue to work under contracts with Warwickshire County Council and to complete any appropriate tender exercises for contracts or Framework Agreements with Warwickshire County Council and nearby local authorities.

The Charity aims to retain a Good inspection rating from the CQC for all of its registered services, and is aiming for Outstanding inspection ratings or some elements of Outstanding.

The Charity will continue the implementation of a care management system to drive efficiencies in operations and increased use of technology.

The Charity's Trustees believe that its reputation for providing excellent services, financial stability and the continued positive support from service users' families/carers, will enable it to meet future challenges with confidence.

## **POLESWORTH GROUP HOMES LIMITED**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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

The Charity is governed by its Memorandum and Articles of Association. These also govern its status as a Company Limited by Guarantee.

Overall responsibility and control rests with the Board of Directors who are also Trustees of the Charity. The Board meets each quarter and is updated on the activities of the Charity. The Board also determines strategic policy issues.

New Trustees are appointed by the Board after identifying areas of expertise which may be of benefit. New Trustees are appointed in accordance with the guidance set out in the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014: Regulation 5. New trustees are inducted by the Company Secretary and existing Board members and by the provision of information issued by the Charity Commission regarding the role of Trustee.

The key management personnel of the Charity are the Chief Executive and Head of Finance/Company Secretary.

The Charity's facilities and services are in the day-to-day control of the Chief Executive. At 31<sup>st</sup> March 2024 four Registered Managers had responsibility for a total of seven registered care homes, one of them also having responsibility for the Charity's domiciliary (supported living) service and one of them also having responsibility for the Charity's daytime activity service. An Assistant Manager works alongside the Registered Managers and an Activities Co-ordinator supports the Registered Manager of the daytime activity service. There are a number of Senior Care/Support Workers and Care/Support Workers at the various registered homes, domiciliary locations and daytime activity services. At its two largest registered homes the Charity employs cooks and domestic workers. There are also three gardeners/handyman who undertake gardening and maintenance work at all locations.

The Company Secretary has day-to-day control of the Company's financial affairs. The Company Secretary is a Chartered Accountant (ICAEW).

The Company's training and induction programme for new staff members is carried out in keeping with the standards required by the Care Certificate. The Care Certificate is a set of minimum standards that social care and health workers adhere to. The Assistant Manager has also continued their role of Policy and System Implementation Support Officer. They lead responsibilities for staff qualifications, training and development.

There are secretarial, accounting and administrative staff assisting in the management and administration of the Charity.

The Charity employed a total of 127 staff at 31<sup>st</sup> March 2024.

## POLESWORTH GROUP HOMES LIMITED

### TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2024**

The pay and remuneration of all employees, including management, is reviewed and agreed on an annual basis by the Pay Award Sub-Committee, a sub-committee of the Board. The pay and remuneration of all employees, including the Charity's management, is set fairly and in accordance with their responsibilities by reference to local market and sector pay rates.

The Trustees and senior managers formally reviewed the register of the principal risks faced by the Charity at their meeting in January 2024. Systems and procedures have been established to manage risks. External risks to funding are reduced by the Charity's policy on reserves. Internal risks are minimised through:

- Robust and thorough policies and procedures
- Training and supervision of staff
- Regular consultation with service users and family carers
- Regular Board meetings and Trustee visits to services
- Internal controls in particular financial controls, security controls and insurance.

#### **Auditor**

A resolution proposing that Burgis & Bullock be reappointed as auditors of the Charity will be put to the members.

#### **Disclosure of information to auditor**

Each of the Trustees'/Directors' have confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees'/Directors' report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Signed on behalf of the Board of Trustees/Directors:



**Dr S Barratt**

Trustee

Dated: 23-9-24

## **POLESWORTH GROUP HOMES LIMITED**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The Trustees (who are also Directors of Polesworth Group Homes Limited for the purposes of Company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

# POLESWORTH GROUP HOMES LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF POLESWORTH GROUP HOMES LIMITED

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#### Opinion

We have audited the financial statements of Polesworth Group Homes Limited (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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



# **POLESWORTH GROUP HOMES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF POLESWORTH GROUP HOMES LIMITED**

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#### **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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Report, which includes the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report included within the Trustees' 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report included within the Trustees' report.

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

- adequate accounting records have not been kept, 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
- 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

## **POLESWORTH GROUP HOMES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF POLESWORTH GROUP HOMES LIMITED**

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#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the Directors of the Charity for the purpose 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 Charity'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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

We gained an understanding of the legal and regulatory framework applicable to the Charity and the industry in which it operates and assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Based on our understanding of the Charity and industry we identified that the principal risk of non-compliance with laws and regulations related to breaches of Health & Social Care Acts, Human Rights Act, Safeguarding, Mental Capacity Act, Health & Safety and Environmental Regulations, GDPR, Charities Act 2011, Companies Act 2006 and UK Employment Law. We also evaluated management incentive and opportunities for fraudulent manipulations of the financial statements.

# POLESWORTH GROUP HOMES LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF POLESWORTH GROUP HOMES LIMITED

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Audit procedures performed included:

- Reviewing returns made to Companies House, HMRC and the Charities Commission;
- Reviewing board minutes for any evidence of breaches of laws and regulations or fraudulent activity not otherwise disclosed to the auditors;
- Discussions with management, including consideration of known or suspected incidences of non-compliance with laws and regulation and fraud;
- Identifying and assessing the design effectiveness of controls in management have in place to prevent and detect fraud;
- Challenging assumptions and judgments made by management in their significant accounting estimates and assessing if these indicate evidence of management bias;
- Reviewing the accounting records for large and unusual journal entries and testing any identified and in particular the rationale for any transactions outside the Charity's charitable activities;
- Reviewing the accounting records for large and unusual bank payments and testing any identified and in particular the rationale for any transactions outside the Charity's charitable activities;
- Testing a sample of debit entries in the income & expenditure account to check they are bona-fide costs of the Charity and in line with the charitable objectives;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Wende Hubbard FCCA (Senior Statutory Auditor)  
for and on behalf of Burgis & Bullock

  
23<sup>rd</sup> September 2024

Chartered Accountants  
Statutory Auditor

23-25 Waterloo Place  
Leamington Spa  
Warwickshire  
CV32 5LA

# POLESWORTH GROUP HOMES LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	52,247	-	52,247	61,630
Charitable activities	4	3,937,825	-	3,937,825	3,599,133
Investments	5	19,772	-	19,772	5,173
Other income	6	5,279	-	5,279	2,287
<b>Total income</b>		<b>4,015,123</b>	<b>-</b>	<b>4,015,123</b>	<b>3,668,223</b>
<b>Expenditure on:</b>					
Charitable activities	7	3,782,197	-	3,782,197	3,622,427
<b>Total expenditure</b>		<b>3,782,197</b>	<b>-</b>	<b>3,782,197</b>	<b>3,622,427</b>
Profit on disposal of fixed assets		236,565		236,565	141,785
Net gains/(losses) on investments	12	21,179	-	21,179	(3,390)
<b>Net incoming resources before transfers</b>		<b>490,670</b>	<b>-</b>	<b>490,670</b>	<b>184,191</b>
Transfers between funds		(170,000)	170,000	-	-
<b>Net movement in funds</b>	8	<b>320,670</b>	<b>170,000</b>	<b>490,670</b>	<b>184,191</b>
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2023		4,415,467	100,000	4,515,467	4,331,276
<b>Fund balances at 31 March 2024</b>		<b>4,736,137</b>	<b>270,000</b>	<b>5,006,137</b>	<b>4,515,467</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**POLESWORTH GROUP HOMES LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
	Notes			
<b>Income and endowments from:</b>				
Donations and legacies	3	61,630	-	61,630
Charitable activities	4	3,599,133	-	3,599,133
Investments	5	5,173	-	5,173
Other income	6	2,287	-	2,287
<b>Total income</b>		3,668,223	-	3,668,223
<b>Expenditure on:</b>				
Charitable activities	7	3,622,427	-	3,622,427
<b>Total expenditure</b>		3,622,427	-	3,622,427
Profit on disposal of fixed assets		141,785		141,785
Net gains/(losses) on investments	12	(3,390)	-	(3,390)
<b>Net incoming resources before transfers</b>		184,191	-	184,191
Transfers between funds		100,000	(100,000)	-
<b>Net movement in funds</b>	8	284,191	(100,000)	184,191
<b>Reconciliation of funds:</b>				
Fund balances at 1 April 2022		4,131,276	200,000	4,331,276
<b>Fund balances at 31 March 2023</b>		4,415,467	100,000	4,515,467

# POLESWORTH GROUP HOMES LIMITED

## BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		2,923,505		3,193,945
Investments	15		207,522		186,343
			<u>3,131,027</u>		<u>3,380,288</u>
<b>Current assets</b>					
Stocks	16	7,091		11,891	
Debtors	17	382,920		326,977	
Cash at bank and in hand		1,648,225		940,224	
		<u>2,038,236</u>		<u>1,279,092</u>	
<b>Creditors: amounts falling due within one year</b>	18	(163,126)		(143,913)	
Net current assets			<u>1,875,110</u>		<u>1,135,179</u>
<b>Total assets less current liabilities</b>			<u>5,006,137</u>		<u>4,515,467</u>
<b>Net assets</b>			<u><u>5,006,137</u></u>		<u><u>4,515,467</u></u>
<b>The funds of the Charity</b>					
Unrestricted funds - general			4,736,137		4,415,467
Unrestricted funds - designated	20		270,000		100,000
			<u>5,006,137</u>		<u>4,515,467</u>

The financial statements were approved by the Trustees on 23-9-24



Dr S Barratt  
Trustee

Company registration number 2614194 (England and Wales)

# POLESWORTH GROUP HOMES LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	26		336,987		140,240
<b>Investing activities</b>					
Purchase of tangible fixed assets		(103,091)		(312,180)	
Proceeds from disposal of tangible fixed assets		454,333		165,349	
Investment income received		19,772		5,173	
<b>Net cash generated from/(used in) investing activities</b>			371,014		(141,658)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			708,001		(1,418)
Cash and cash equivalents at beginning of year			940,224		941,642
<b>Cash and cash equivalents at end of year</b>			1,648,225		940,224

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

Polesworth Group Homes Limited is a registered Charity (no 1003230) and a private company limited by guarantee incorporated in England and Wales. The registered office is Laurel End, Laurel Avenue, Polesworth, Nr Tamworth, Staffordshire, B78 1LT. No changes in principal activities occurred during the year.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance the Companies Act 2006 and "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 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated goods are recognised within donations and gifts and stock upon receipt and expensed as they are used.

Grant income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Deferred income consists of resources received that do not meet the criteria for recognition as incoming resources as entitlement to the resource does not exist at the balance sheet date, e.g. grants received relating specifically to a future period and income invoiced in advance of services to be provided.

Income for charitable activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Resources expended include attributable VAT in the instances that it cannot be recovered.

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation or impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	Nil
Buildings	50 years straight line
Office equipment	3 years straight line
Fixtures, fittings & equipment	3 years straight line
Motor vehicles	5 years reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Stocks

Stocks consist of donated perishable goods held at retail value.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

#### 1.11 Financial instruments

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### **1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.13 Retirement benefits**

The Charity operates two defined contribution pension schemes. Contributions are charged in the financial statements as they become payable in accordance with the rules of the schemes.

#### **1.14 Debtors**

Debtors are recognised at the settlement amount due after any discounts offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.15 Creditors

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees 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 estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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.

#### Support cost allocation

Support costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	41,737	42,363
Grant income	10,510	19,267
	<u>52,247</u>	<u>61,630</u>

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Grants receivable for core activities</b>		
Adult Social Care Infection Control funding	-	14,851
Workforce Development Fund	3,400	-
Boiler Upgrade Scheme	6,000	-
Other	1,110	4,416
	<u>10,510</u>	<u>19,267</u>

Infection control grant income was received from central government and distributed by local authorities to cover additional costs incurred by the charity in controlling infection during the pandemic.

#### Government grants

During the year the charity received £10,510 (2023: 19,267) of government grants.

### 4 Charitable activities

	Long stay services 2024 £	Short stay services 2024 £	Total 2024 £	Total 2023 £
Accommodation, care and support services	<u>3,391,013</u>	<u>546,812</u>	<u>3,937,825</u>	<u>3,599,133</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>19,772</u>	<u>5,173</u>

**POLESWORTH GROUP HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2024***

**6 Other income**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Contributions to meals	2,508	1,488
Solar panel income	2,771	799
	<u>5,279</u>	<u>2,287</u>

**POLESWORTH GROUP HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**7 Charitable activities**

	Long stay services 2024 £	Short stay services 2024 £	Total 2024 £	Long stay services 2023 £	Short stay services 2023 £	Total 2023 £
Staff costs	2,386,349	408,217	2,794,566	2,290,010	410,236	2,700,246
Depreciation and impairment	129,942	14,402	144,344	114,793	12,683	127,476
Food and household	158,286	27,366	185,652	149,505	25,170	174,675
Daycare	18,281	4,466	22,747	15,087	3,404	18,491
Premises	135,728	39,405	175,133	126,405	28,948	155,353
Motor and travelling	36,604	11,913	48,517	41,392	17,280	58,672
Miscellaneous	32,507	8,984	41,491	30,166	8,760	38,926
Telephone	2,344	1,596	3,940	2,611	1,071	3,682
Printing, stationery and computer costs	783	675	1,458	724	509	1,233
(Profit)/loss on disposals of fixed assets	981	-	981	350	-	350
	<u>2,901,805</u>	<u>517,024</u>	<u>3,418,829</u>	<u>2,771,043</u>	<u>508,061</u>	<u>3,279,104</u>
Share of support costs (see note 9)	305,163	49,208	354,371	288,571	46,302	334,873
Share of governance costs (see note 9)	7,748	1,249	8,997	7,282	1,168	8,450
	<u>3,214,716</u>	<u>567,481</u>	<u>3,782,197</u>	<u>3,066,896</u>	<u>555,531</u>	<u>3,622,427</u>

**8 Net movement in funds**

**2024**  
**£**                      **2023**  
**£**

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	5,695	5,348
Depreciation of owned tangible fixed assets	<u>155,763</u>	<u>140,091</u>

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Staff costs	232,231	-	232,231	219,330	
Depreciation	11,419	-	11,419	12,615	
Office costs	29,212	-	29,212	24,950	
Premises	27,800	-	27,800	25,239	
Motor and travelling	6,555	-	6,555	6,539	
Sundry	47,946	-	47,946	46,200	
{Profit}/loss on disposals of fixed assets	(792)	-	(792)	-	
Audit fees	-	5,695	5,695	5,348	Governance
Accountancy	-	3,302	3,302	3,102	Governance
	<u>354,371</u>	<u>8,997</u>	<u>363,368</u>	<u>343,323</u>	
Analysed between Charitable activities	<u>354,371</u>	<u>8,997</u>	<u>363,368</u>	<u>343,323</u>	

Support costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly.

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration nor reimbursement of expenses during the year.



# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Accommodation, care and support staff	114	120
The Charity's management and administration	14	14
Total	128	134

Employment costs	2024 £	2023 £
Wages and salaries	2,736,797	2,636,548
Social security costs	229,758	224,565
Other pension costs	60,242	58,463
	3,026,797	2,919,576

As at 31 March 2024, there were 95 (2023: 93) full time equivalent employees.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	1	-

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	134,245	129,010

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	21,179	(3,583)
Sale of investments	-	193
	<u>21,179</u>	<u>(3,390)</u>

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 14 Tangible fixed assets

	Land and buildings £	Office equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 April 2023	3,929,950	45,342	430,098	510,798	4,916,188
Additions	8,832	1,728	63,536	28,995	103,091
Disposals	(279,465)	(433)	(36,186)	(90,446)	(406,530)
At 31 March 2024	<u>3,659,317</u>	<u>46,637</u>	<u>457,448</u>	<u>449,347</u>	<u>4,612,749</u>
<b>Depreciation and impairment</b>					
At 1 April 2023	988,931	34,644	263,915	434,753	1,722,243
Depreciation charged in the year	67,097	4,158	63,579	20,929	155,763
Eliminated in respect of disposals	(63,989)	(433)	(33,899)	(90,441)	(188,762)
At 31 March 2024	<u>992,039</u>	<u>38,369</u>	<u>293,595</u>	<u>365,241</u>	<u>1,689,244</u>
<b>Carrying amount</b>					
At 31 March 2024	<u>2,667,278</u>	<u>8,268</u>	<u>163,853</u>	<u>84,106</u>	<u>2,923,505</u>
At 31 March 2023	<u>2,941,019</u>	<u>10,698</u>	<u>166,183</u>	<u>76,045</u>	<u>3,193,945</u>

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 14 Tangible fixed assets

(Continued)

The net book value of land and buildings includes £19,488 (2023: £20,196) in respect of a leasehold property which would revert to a third party should it cease to be used to accommodate adults with severe learning difficulties.

### 15 Fixed asset investments

	Unlisted investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 1 April 2023	171,959	14,384	186,343
Valuation changes	21,350	-	21,350
Management fees net of interest	-	(171)	(171)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	193,309	14,213	207,522
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 March 2024	193,309	14,213	207,522
	<hr/>	<hr/>	<hr/>
At 31 March 2023	171,959	14,384	186,343
	<hr/>	<hr/>	<hr/>

### 16 Stocks

	2024 £	2023 £
Finished goods and goods for resale	7,091	11,891
	<hr/>	<hr/>

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	156,057	139,083
Prepayments and accrued income	226,863	187,894
	<u>382,920</u>	<u>326,977</u>

### 18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	53,223	45,144
Other creditors	68,604	60,398
Accruals and deferred income	41,299	38,371
	<u>163,126</u>	<u>143,913</u>

### 19 Retirement benefit schemes

#### Defined contribution schemes

The Charity operates defined contribution pension schemes for all qualifying employees. The assets of the schemes are held separately from those of the Charity in independently administered funds.

The charge to profit or loss in respect of defined contribution schemes was £60,242 (2023: £58,463).

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 20 Unrestricted funds - designated

These are unrestricted funds which are material to the Charity's activities.

	At 1 April 2023 £	Transfers £	At 31 March 2024 £
Replacement office	100,000	-	100,000
Adapted vehicles	-	110,000	110,000
Partial refurbishment of residential care homes	-	20,000	20,000
Air conditioning	-	22,000	22,000
Computer hardware upgrade	-	18,000	18,000
	<u>100,000</u>	<u>170,000</u>	<u>270,000</u>

Previous year:	At 1 April 2022 £	Transfers £	At 31 March 2023 £
Renovations of planned residential care home	100,000	(100,000)	-
Replacement office	100,000	-	100,000
	<u>200,000</u>	<u>(100,000)</u>	<u>100,000</u>

### 21 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	2,923,505	-	2,923,505
Investments	207,522	-	207,522
Current assets/(liabilities)	1,605,110	270,000	1,875,110
	<u>4,736,137</u>	<u>270,000</u>	<u>5,006,137</u>

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 21 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	3,193,945	-	3,193,945
Investments	186,343	-	186,343
Current assets/(liabilities)	1,035,179	100,000	1,135,179
	<u>4,415,467</u>	<u>100,000</u>	<u>4,515,467</u>

### 22 Financial commitments, guarantees and contingent liabilities

In respect of the Charity's obligations under a property lease the Charity would be responsible for the cost, or part thereof, of the repair or replacement of the roof of the property. Their obligation commencing at 100% of the cost reduces to nil over the 10 year lease term from February 2023. At the balance sheet date the maximum estimated cost of replacement was £22,000, thereby resulting in a potential liability of £19,800 at 31st March 2024.

### 23 Operating lease commitments

#### Lessee

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

	2024 £	2023 £
Within one year	23,934	23,968
Between two and five years	89,660	60,702
In over five years	40,736	51,263
	<u>154,330</u>	<u>135,933</u>

For the financial year ended 31 March 2024, the operating lease payments recognised as an expense in the statement of financial activities amounted to £29,366 (2023: £22,809).

# POLESWORTH GROUP HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 24 Events after the reporting date

After the year end the charity sold one of its properties for £283,000.

### 25 Related party transactions

There were no related party transactions in the year.

26 Cash generated from operations	2024 £	2023 £
Surplus for the year	490,670	184,191
Adjustments for:		
Investment income recognised in statement of financial activities	(19,772)	(5,173)
Gain on disposal of tangible fixed assets	(236,565)	(141,785)
Gain on disposal of investments	-	(193)
Fair value gains and losses on investments	(21,179)	3,583
Depreciation and impairment of tangible fixed assets	155,763	140,091
Movements in working capital:		
Decrease/(increase) in stocks	4,800	(2,256)
(Increase)/decrease in debtors	(55,943)	19,702
Increase/(decrease) in creditors	19,213	(57,920)
<b>Cash generated from operations</b>	<b>336,987</b>	<b>140,240</b>

### 27 Analysis of changes in net funds

The Charity had no material debt during the year.