

Charity Registration No. 1015086

Company Registration No. 02745333 (England and Wales)

THE LADY NUFFIELD HOME
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE LADY NUFFIELD HOME

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee Directors	Dr. J Shakespeare Mark Charter Elizabeth Cheng Jane Curran
Charity number	1015086
Company number	02745333
Registered office	165 Banbury Road Oxford Oxfordshire OX2 7AW
Auditor	Shaw Gibbs (Audit) Limited 264 Banbury Road Oxford OX2 7DY
Bankers	National Westminster Bank plc 43 Cornmarket Street Oxford Oxfordshire OX1 3HA

THE LADY NUFFIELD HOME

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THE LADY NUFFIELD HOME

TRUSTEE DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustee directors present their annual report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Memorandum and Articles of Association incorporated 7 September 1992, 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).

Structure, governance and management

The Lady Nuffield Home is a company limited by guarantee. The Company was established in 1994. The Company is a registered charity which provides residential care for older persons. The Trustees take in to account the Charity Commission guidance on public benefit and believe that the activities of The Lady Nuffield Home are in line with that guidance.

The trustee directors are appointed by the Board Members. In accordance with Charity's Articles of association at every Annual General Meeting, one third of the Board Members who are subject to retirement by rotation shall retire and being eligible offer themselves for reappointment. No person other than a Board Member retiring by rotation shall be appointed or reappointed unless he/she is recommended by the Board Members.

The trustee directors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr. J Shakespeare

Mark Charter

Elizabeth Cheng

Jane Curran

John Donald

Edward Pilling

(Resigned 22 July 2021)

(Deceased 8 February 2022)

The Company also purchased and maintained Directors' and Officers' liability insurance in respect of itself and its Trustee Directors.

The Trustee Directors hold monthly meetings at which the Trustees review the registered Manager's report in key event in the Home since the previous meeting, a Finance report and are updated on charity and care home regulations and legislation. The Registered Managers report includes information on staffing and resident changes and issues, maintenance of the Home and planned events for the residents. Major issues including fee increase, annual wage review, financial budget and capital expenditure require approval at a Trustees Meeting. Day to day management of the Home is delegated to the Registered Manager who attends the monthly meetings.

Risk management

The trustee directors have assessed the major risks to which the charity is exposed, and have reviewed those risks and established systems and procedures to manage those risks. These risks include:

The Home's ability to maintain fees at a reasonable level whilst covering expenditure is dependant on maintaining high percentage occupancy levels. In an ageing population, The Home has a significant waiting list of potential residents.

The National Minimum Standards for Care Homes for Older People set out criteria for the Home to comply with and operate within. The Standards make a number of recommendations on facilities. The Trustees have completed a phased programme of refurbishment to upgrade the Home to comply with these requirements.

THE LADY NUFFIELD HOME

TRUSTEE DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Risk management (continued)

The Home, in consultation with its insurers, is fully covered for all insurable events which are appropriate for a charitable organisation of its size and activities.

Health and Safety is continuously reviewed and any matters which need rectification are identified and remedied.

Employment and personnel policies and the policies' implementation are regularly assessed to make sure that they conform with up to date legal requirements. The Home currently pays everyone in excess of the Oxford living wage. The trustees believe that this policy reduces staff turnover and associated recruitment and training costs.

Objectives and activities

The objects of the Charity, which are laid down in the memorandum of Association of the Company, are to relieve aged people by the provision of accommodation, nursing or residential homes, health care, community care, training, educational and recreational facilities and any other facilities to meet the needs of aged people.

The Charity operates one residential home at the registered office address. The Home now has 30 rooms, all with ensuite facilities.

The Trustee Directors have been mindful of the need to ensure that the service the Charity provides to the residents evolves to meet changing demands and complies with new standards. The Trustee Directors have completed the redevelopment/refurbishment of the majority of the property. A new 10 year loan facility drawn down in 2010 was used to fund the second stage of these works. The loan was fully repaid in 2015.

Reserves Policy

It is the policy of the Charity to hold reserves in its General Fund in order to protect the future operations of the Charity and as part of a policy of good financial management practice. As at 30th September 2020 the amount of reserves in the General Fund was £2,166,711 (2020 - £2,226,660) of which £571,409 (2020 - £684,228) was represented by net current assets. The principal funding source is residents' fees.

The trustees have allocated sums from the General Fund to cover future anticipated costs of planned property maintenance and refurbishment works, details of which are shown in note 19 to the accounts.

Financial review

There was net loss for the year amounting to a £58,948 (2020 - £37,127 net income). The Charity's primary source of income is generated by room fees from residents of the Home.

THE LADY NUFFIELD HOME

TRUSTEE DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of trustee directors' responsibilities

The trustee directors, who are also the directors of The Lady Nuffield Home for the purpose of company law, are responsible for preparing the Trustee 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 trustee directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustee directors 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Shaw Gibbs (Audit) Limited offer themselves for reappointment as auditors.

The trustee directors' report was approved by the Board of Trustee Directors.

Judy Shakespeare

Dr. J Shakespeare

Trustee director

Dated: 6 June 2022

THE LADY NUFFIELD HOME

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE DIRECTORS OF THE LADY NUFFIELD HOME

Opinion

We have audited the financial statements of The Lady Nuffield Home (the 'charity') for the year ended 30 September 2021 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 30 September 2021 and of its incoming resources and application of resources, 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 trustee directors' 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 trustee directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustee directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

THE LADY NUFFIELD HOME

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE DIRECTORS OF THE LADY NUFFIELD HOME

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee directors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustee directors

As explained more fully in the statement of trustee directors' responsibilities, the trustee directors, 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 trustee directors 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 trustee directors 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 trustee directors 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the company and how the management seek to comply with those laws regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focused on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing Board Minutes and other documentation.
3. We assessed the risk of material misstatement in the financial statements including as a result of fraud and undertook procedures including:
 - a. Reviewing the controls set in place by management
 - b. Making enquiries of management as to whether they consider fraud or other irregularity may have taken place, or where such opportunity might exist
 - c. Challenging management assumptions with regard to accounting estimates
 - d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature

THE LADY NUFFIELD HOME

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE DIRECTORS OF THE LADY NUFFIELD HOME

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 trustees as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report or for the opinions we have formed.



Shaw Gibbs (Audit) Limited

14/6/2022

Chartered Certified Accountants
Statutory Auditor

264 Banbury Road
Oxford
OX2 7DY

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE LADY NUFFIELD HOME

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	640	294
Charitable activities	4	1,214,018	1,165,721
Investments	5	52	1,601
Other income	8	35,968	43,613
Total income		1,250,678	1,211,229
<u>Expenditure on:</u>			
Charitable activities	6	1,313,188	1,174,102
Net gains/(losses) on investments	11	2,562	-
Net movement in funds		(59,948)	37,127
Fund balances at 1 October 2020		2,226,659	2,189,533
Fund balances at 30 September 2021		2,166,711	2,226,660

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE LADY NUFFIELD HOME

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13	1,595,302		1,542,432	
Investments	14	102,562		-	
		<u>1,697,864</u>		<u>1,542,432</u>	
Current assets					
Stocks	16	1,564		1,959	
Debtors	15	15,097		29,779	
Cash at bank and in hand		551,660		722,395	
		<u>568,321</u>		<u>754,133</u>	
Creditors: amounts falling due within one year	17	(99,474)		(69,905)	
Net current assets			<u>468,847</u>		<u>684,228</u>
Total assets less current liabilities			<u><u>2,166,711</u></u>		<u><u>2,226,660</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	18	100,000		100,000	
General unrestricted funds		<u>2,066,711</u>		<u>2,126,660</u>	
			<u>2,166,711</u>		<u>2,226,660</u>
			<u><u>2,166,711</u></u>		<u><u>2,226,660</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustee Directors on 6 June 2022

Judy Shakespeare
Dr. J Shakespeare
Trustee

Company registration number 02745333

THE LADY NUFFIELD HOME

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	20		41,039		65,459
Investing activities					
Purchase of tangible fixed assets		(111,825)		(18,000)	
Proceeds on disposal of tangible fixed assets		(1)		-	
Purchase of investments		(100,000)		-	
Investment income received		52		1,601	
Net cash used in investing activities			(211,774)		(16,399)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(170,735)		49,060
Cash and cash equivalents at beginning of year			722,395		673,335
Cash and cash equivalents at end of year			<u>551,660</u>		<u>722,395</u>

THE LADY NUFFIELD HOME

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustee directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The 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.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Useful economic life of non-current assets

The useful economic lives of non-current assets have been derived from the judgement of the directors, using their best estimate of the write-down period.

2 Accounting policies

Charity information

The Lady Nuffield Home is a private company limited by guarantee incorporated in England and Wales. The registered office is 165 Banbury Road, Oxford, Oxfordshire, OX2 7AW.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustee directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees Directors have made this assessment with regard to the charity's current and expected performance. Particular consideration has been given to the impact of the Coronavirus on the charity's ability to operate for the foreseeable future. Thus the trustee directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

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

THE LADY NUFFIELD HOME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Accounting policies

(Continued)

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2.4 Incoming resources

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.

Income represents fees receivable for core services and resident service income. Income is recognised over the period in which services are provided.

Government grants that do not specify performance conditions it is recognised in income when the proceeds are received or receivable.

THE LADY NUFFIELD HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Accounting policies

(Continued)

2.5 Resources expended

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.

Expenditure, which is charged on an accruals basis is allocated between:

- i. expenditure incurred directly in the effort to raise voluntary contributions
- ii. expenditure incurred directly in the fulfilment of the Company's objectives
- iii. expenditure incurred in the governance of the Charity

2.6 Donated assets

Assets donated to the Company by The Nuffield Foundation are included in the Financial Statements at a reasonable estimate of the value at the time of the donation.

2.7 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2%
Freehold land	0%
Plant and machinery (including lift)	10%
Furniture, carpets and equipment	10%
Property improvements	2-10%

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.

2.8 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.

2.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

THE LADY NUFFIELD HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Accounting policies

(Continued)

2.10 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

2.11 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.

2.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	640	294

4 Charitable activities

	2021	2020
	£	£
Fees from residents	1,214,018	1,165,721

THE LADY NUFFIELD HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	52	1,601

6 Charitable activities

	Direct charitable expenditure	Management and administration	Total 2021	Direct charitable expenditure	Management and administration	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Staff costs	529,149	269,853	799,002	470,581	255,830	726,411
Depreciation and impairment	58,952	-	58,952	56,089	-	56,089
Care agency staff	30,771	-	30,771	12,311	-	12,311
Catering provisions and household supplies	225,295	-	225,295	205,524	-	205,524
Residential home running costs	99,450	-	99,450	96,151	-	96,151
Office costs	-	23,941	23,941	-	18,641	18,641
Registration fees	-	6,270	6,270	-	2,141	2,141
Bookkeeping fees	-	2,745	2,745	-	4,520	4,520
General expenses	-	43,507	43,507	-	36,712	36,712
Legal & professional	-	23,255	23,255	-	15,602	15,602
	943,617	369,571	1,313,188	840,656	333,446	1,174,102
	943,617	369,571	1,313,188	840,656	333,446	1,174,102

7 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2021	2020
	£	£
Audit of the charity's annual accounts	9,800	5,550

THE LADY NUFFIELD HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

8 Other income

	Total	Total
	2021	2021
	£	£
Grants received	35,968	43,613

9 Trustee Directors

None of the trustee directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Pensions

The company makes payments to a personal contribution pension schemes for the benefit of the staff.

The pension cost for the year was £15,311 (2020: £17,434).

11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021	2020
	£	£
Revaluation of investments	2,562	-

THE LADY NUFFIELD HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Care and domestic	27	28
Maintenance	1	1
Administration	4	3
	<u>32</u>	<u>32</u>

Employment costs

	2021 £	2020 £
Wages and salaries	720,339	643,004
Social security costs	63,352	59,336
Other pension costs	15,311	17,434
	<u>799,002</u>	<u>719,774</u>

There were no employees whose annual remuneration was £60,000 or more.

13 Tangible fixed assets

	Freehold buildings £	Furniture, carpets and equipment £	Property improvements £	Total £
Cost				
At 1 October 2020	1,736,924	102,526	1,007,764	2,847,214
Additions	-	22,383	89,442	111,825
Disposals	-	(52,706)	(48,164)	(100,870)
At 30 September 2021	<u>1,736,924</u>	<u>72,203</u>	<u>1,049,042</u>	<u>2,858,169</u>
Depreciation and impairment				
At 1 October 2020	531,297	79,589	693,897	1,304,783
Depreciation charged in the year	28,739	7,220	22,996	58,955
Eliminated in respect of disposals	-	(52,707)	(48,164)	(100,871)
At 30 September 2021	<u>560,036</u>	<u>34,102</u>	<u>668,729</u>	<u>1,262,867</u>
Carrying amount				
At 30 September 2021	<u>1,176,888</u>	<u>38,101</u>	<u>380,313</u>	<u>1,595,302</u>
At 30 September 2020	<u>1,205,627</u>	<u>22,937</u>	<u>313,868</u>	<u>1,542,432</u>

THE LADY NUFFIELD HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 October 2020	-
Additions	102,562
At 30 September 2021	102,562
Carrying amount	
At 30 September 2021	102,562
At 30 September 2020	-

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	3,680	8,616
Other debtors	11,417	21,163
	15,097	29,779

16 Stocks

	2021 £	2020 £
Consumables	1,564	1,959

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	16,390	12,940
Trade creditors	43,636	15,032
Other creditors	39,448	41,933
	99,474	69,905

THE LADY NUFFIELD HOME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Transfers	Balance at 30 September 2021
	Balance at 1 October 2019	Incoming resources	Balance at 1 October 2020		
	£	£	£	£	£
Replacement kitchen	-	-	-	60,000	60,000
General property maintenance and refurbishment	69,344	30,656	100,000	(60,000)	40,000
	<u>69,344</u>	<u>30,656</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

20 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(59,948)	37,127
Adjustments for:		
Investment income recognised in statement of financial activities	(52)	(1,601)
Fair value gains and losses on investments	(2,562)	-
Depreciation and impairment of tangible fixed assets	58,952	56,089
Movements in working capital:		
Decrease/(increase) in stocks	395	(78)
Decrease/(increase) in debtors	14,682	(123)
Increase/(decrease) in creditors	29,572	(25,955)
Cash generated from operations	<u>41,039</u>	<u>65,459</u>

21 Analysis of changes in net funds

The charity had no debt during the year.