

Company registration number: 03371617

Charity registration number: 1064810

# PHILIP CUSSINS HOUSE

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

**Philip Cussins House**

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# Philip Cussins House

## Reference and Administrative Details

<b>Trustees</b>	J B Dinsdale G Bernstone (resigned 31 December 2022) F I Fagleman A A Josephs (resigned 31 December 2022) D M Gold P Netts M A Levinson (Deceased 6 July 2022) B S Marcus C E Lurie Geoffrey Lurie
<b>Key Management Personnel</b>	Mrs Lemon, Home Manager
<b>Registered Office</b>	33 Linden Road Gosforth Newcastle upon Tyne NE3 4EY The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	03371617
<b>Charity Registration Number</b>	1064810
<b>Solicitors</b>	Tilly Bailey and Irvine 12 Evolution Wynyard Park Wynyard TS22 5TB
<b>Bankers</b>	Barclays Bank plc 53 Fawcett Street Sunderland SR1 1RS
<b>Independent Examiner</b>	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

# Philip Cussins House

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### ***Recruitment and appointment of trustees***

New trustees are sought as and when the trustees consider this necessary and appointments are made by agreement of the trustees.

#### ***Organisational structure***

The day to day management of the care home is in the hands of a manager and an administrator. The trustees take an active interest in the day to day operations of the care home.

### **Objectives and activities**

#### ***Objects and aims***

The Charity's objective is to provide and maintain a residential care home for elderly members of the local Jewish community, and others, who are in need of care.

#### ***Fundraising disclosures***

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

#### ***Public benefit***

The charity relies on the income from fees and charges to cover most of its operating costs. In setting the level of fees the trustees give due consideration to the need to ensure that the residential accommodation provided by Philip Cussins House is accessible to all members of the local Jewish community.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# Philip Cussins House

## Trustees' Report

### Achievements and performance

I have pleasure in presenting the twenty sixth Annual Report and Accounts on behalf of the Directors of Philip Cussins House

2022 has seen Covid restrictions relaxed and has been a year to get back to normal and thanks to the hard work and dedicated efforts of all our staff Philip Cussins House has coped magnificently well with another demanding year.

Our wonderful team of Senior Carers, Carers, Cooks and Domestics lead most ably by Manager Margaret Lemon assisted by her Deputy Manager Anne Henderson have all made a huge effort to ensure that all residents were kept happy and secure.

We welcomed Nicole Dumes in the office, who has joined us to look after our administration.

Thanks go to all the kitchen staff led by Brian Pearson, our Head Chef, and the work of Susan Allen our House Keeper.

We are grateful to Rabbi Lieberman, the Head of Gateshead Kashrus Authority for his tactful and sympathetic guidance which has ensured we could celebrate Pesach and the Yom Tovim, and all other Jewish Festivals in a strictly Kosher manner.

I am also indebted to all our fabulous staff for the loving care that they give to our residents every day and night of the year.

We are delighted to welcome Debbie Ross on to the Committee and she has quickly become a huge asset to Philip Cussins House.

Thanks also to my fellow Trustees on our Board for their hard work and support and the House Committee, Pamela Gold, Bernice Marcus, Barbara Netts and Debbie Ross.

We record our grateful thanks to the GP's and District Nurses from The Grove Medical Group along with others in the NHS who had addressed the needs of our residents throughout the year.

We also report with sadness the passing in 2022 of Carmel Lipman. Carmel was a past committee member and Treasurer of Philip Cussins House and she will be greatly missed by all residents.

We again sincerely thank the House Committee, meeting every week, they work with Margaret Lemon and the staff that ensure our residents lead a full and varied life.

We have now returned to our usual full diary of events, entertainment and outings with the staff creating a wonderful variety of regular mini bus outings to local garden centres and country houses and to the coast for an ice cream on the promenade. Indoors a busy schedule of numerous activities including indoor exercises, karaoke, pizza evenings, bingo, birthday celebrations with entertainers and singers, just a visit to our website will show you a full diary of events.

Once again, our wonderful staff have worked together to create a friendly, happy, loving atmosphere keeping Philip Cussins House one of the most highly rated Care Homes in the area.

### Financial review

Our operating deficit for the year was £54,989 (2021: £144,879) in a year in which we have reduced our value of investments, converting the investment to cash. The deficit £75,943 (2021: £102,087) also includes a revaluation loss of £20,954 (2021: revaluation gain of £42,792). Liquid reserves remain substantial which will ensure the continued running of one of the best care homes in the North East.

# Philip Cussins House

## Trustees' Report

### ***Policy on reserves***

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to hold the equivalent of 12 months running costs, which would equate to holding approximately £760,000-£790,000 in free reserves.

At the year end, free reserves including amounts held in fixed asset investments were £502,728 (2021: £568,611), a decrease of £65,883 in the year.

### ***Investment policy and objectives***

The trustees have considered the most appropriate policy for investing funds and have found that holding a portfolio of lower risk investments managed by Barclays Wealth to be most suitable.

### **Key Management Personnel**

The board, who give their time freely and have received no remuneration in the year, have considered who are the Key Management Personnel (KMP) of the charity, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

### **Going concern**

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash and investment balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

# Philip Cussins House

## Trustees' Report

### Statement of Trustees' Responsibilities


The trustees (who are also the directors of Philip Cussins House for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

The annual report was approved by the trustees of the charity on 26/10/2023..... and signed on its behalf by:



Frank Fagleman 26 Oct 2023 15:18:03 BST (UTC +1)

F I Fagleman  
Trustee

## Philip Cussins House

### Independent Examiner's Report to the trustees of Philip Cussins House ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Philip Cussins House are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement - matter of concern identified

Since Philip Cussins House's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I have identified matters of concern that ....

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. except for the matter of concern reported above, accounting records were not kept in respect of Philip Cussins House as required by section 386 of the 2006 Act; or
2. except for the matter of concern reported above, the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Simon Brown 27 Oct 2023 14:24:42 BST (UTC +1).

Simon Brown BA ACA DChA

Azets Audit Services

Bulman House

Regent Centre

Gosforth

Newcastle upon Tyne

NE3 3LS

Date: 27 October 2023.....

Azets Audit Services is a trading name of Azets Audit Services Limited.



## Philip Cussins House

### Statement of Financial Activities for the Year Ended 31 December 2022

#### (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	14,070	-	14,070	65,302
Charitable activities	4	826,769	-	826,769	716,576
Investment income	5	9,458	-	9,458	608
Total Income		850,297	-	850,297	782,486
<b>Expenditure on:</b>					
Raising funds	6	-	-	-	(871)
Charitable activities	7	(905,286)	-	(905,286)	(926,494)
Total Expenditure		(905,286)	-	(905,286)	(927,365)
Gains/(Losses) on investment assets		(20,954)	-	(20,954)	42,792
Net expenditure		(75,943)	-	(75,943)	(102,087)
Transfers between funds		2,610	(2,610)	-	-
Net movement in funds		(73,333)	(2,610)	(75,943)	(102,087)
<b>Reconciliation of funds</b>					
Total funds brought forward		1,582,643	2,610	1,585,253	1,687,340
Total funds carried forward	19	1,509,310	-	1,509,310	1,585,253

All of the charity's activities derive from continuing operations during the above two periods.

## Philip Cussins House

### Comparative Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	12,654	52,648	65,302
Charitable activities	4	716,576	-	716,576
Investment income	5	608	-	608
Total income		<u>729,838</u>	<u>52,648</u>	<u>782,486</u>
<b>Expenditure on:</b>				
Raising funds	6	(871)	-	(871)
Charitable activities	7	<u>(873,846)</u>	<u>(52,648)</u>	<u>(926,494)</u>
Total expenditure		<u>(874,717)</u>	<u>(52,648)</u>	<u>(927,365)</u>
(Losses)/gains on investment assets		<u>42,792</u>	<u>-</u>	<u>42,792</u>
Net expenditure		<u>(102,087)</u>	<u>-</u>	<u>(102,087)</u>
Net movement in funds		(102,087)	-	(102,087)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,684,730</u>	<u>2,610</u>	<u>1,687,340</u>
Total funds carried forward	19	<u><u>1,582,643</u></u>	<u><u>2,610</u></u>	<u><u>1,585,253</u></u>

# Philip Cussins House

## (Registration number: 03371617) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	14	1,006,582	1,014,032
Investments	15	<u>202,099</u>	<u>433,053</u>
		<u>1,208,681</u>	<u>1,447,085</u>
<b>Current assets</b>			
Debtors	16	271,564	151,942
Cash at bank and in hand		<u>51,970</u>	<u>44,305</u>
		323,534	196,247
<b>Creditors: Amounts falling due within one year</b>	17	<u>(22,905)</u>	<u>(58,079)</u>
<b>Net current assets</b>		<u>300,629</u>	<u>138,168</u>
<b>Net assets</b>		<u>1,509,310</u>	<u>1,585,253</u>
<b>Funds of the charity:</b>			
<b>Restricted</b>		-	2,610
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,509,310</u>	<u>1,582,643</u>
<b>Total funds</b>	19	<u>1,509,310</u>	<u>1,585,253</u>

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 23 were approved by the trustees, and authorised for issue on 26/10/2023... and signed on their behalf by:



Frank Fagleman 26 Oct 2023 15:18:03 BST (UTC +1)

F I Fagleman  
Trustee

## Philip Cussins House

### Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(75,943)	(102,087)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	6	8,598	11,505
Investment income	5	(9,458)	(608)
Revaluation of investments		<u>20,902</u>	<u>(42,792)</u>
		(55,901)	(133,982)
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	16	(119,622)	97,120
(Decrease)/increase in creditors	17	<u>(35,174)</u>	<u>15,464</u>
Net cash flows from operating activities		<u>(210,697)</u>	<u>(21,398)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	9,458	608
Purchase of tangible fixed assets	14	(1,148)	-
Purchase of investments	15	(17,148)	(34)
Sale of investments		<u>227,200</u>	<u>642</u>
Net cash flows from investing activities		<u>218,362</u>	<u>1,216</u>
Net increase/(decrease) in cash and cash equivalents		7,665	(20,182)
Cash and cash equivalents at 1 January		<u>44,305</u>	<u>64,487</u>
Cash and cash equivalents at 31 December		<u><u>51,970</u></u>	<u><u>44,305</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

# Philip Cussins House

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: 33 Linden Road, Gosforth, Newcastle upon Tyne, NE3 4EY

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

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

The financial statements have been prepared in Sterling, which is the functional currency of this entity.

#### Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period. The charity has strong positive cash and investment balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

#### Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

There are no significant estimates.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

# Philip Cussins House

## Notes to the Financial Statements for the Year Ended 31 December 2022

### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### ***Investment income***

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

### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Property	Straight line over expected life
Sephar Torah	Nil rate
Fixtures and fittings	50% Straight line
Computer equipment	20% Straight line

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity has provided an employer pension scheme. The scheme is a defined contribution scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	14,070	-	14,070	10,654
Legacies	-	-	-	2,000
Grants, including capital grants;				
Government grants	-	-	-	52,648
Total for 2022	14,070	-	14,070	65,302
Total for 2021	12,654	52,648	65,302	



## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Care home room fees and daycare	826,769	-	826,769	716,576
Total for 2022	826,769	-	826,769	716,576
Total for 2021	716,576	-	716,576	

#### 5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;				
Interest receivable on bank deposits	3,000	-	3,000	(6,770)
Other investment income	6,458	-	6,458	7,378
Total for 2022	9,458	-	9,458	608
Total for 2021	608	-	608	

The £6,770 recorded in the prior year is the write-off of interest which was not recovered on a loan made to UHC and that was fully repaid in the prior year.

#### 6 Expenditure on raising funds

##### a) Investment management costs

	Total 2022 £	Total 2021 £
Investment management costs	-	871

## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 7 Expenditure on charitable activities

		<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
Care home room fees and daycare		314,808	-	314,808
Staff costs		564,823	-	564,823
Allocated support costs	8	7,072	-	7,072
Governance costs	8	18,583	-	18,583
		<u>905,286</u>	<u>-</u>	<u>905,286</u>
		<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>
Care home room fees and daycare		224,809	52,648	277,457
Staff costs		584,174	-	584,174
Allocated support costs	8	31,460	-	31,460
Governance costs	8	33,403	-	33,403
		<u>873,846</u>	<u>52,648</u>	<u>926,494</u>

In addition to the expenditure analysed above, there are also governance costs of £18,583 (2021 - £33,403) which relate directly to charitable activities. See note 8 for further details.

## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 8 Analysis of governance and support costs

##### Support costs

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Telephone	3,558	3,558	2,817
Printing Stationery, Postage and Advertising	1,242	1,242	909
Bank Charges	364	364	810
Subscriptions and Memberships	1,908	1,908	3,082
Unknown Payments	-	-	23,842
	<u>7,072</u>	<u>7,072</u>	<u>31,460</u>

The unknown payments of £Nil (2021: - £23,842) is in relation to expenditure that could not be substantiated.

##### Governance costs

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Independent examiner fees			
Examination of the financial statements	3,750	3,750	3,500
Legal fees	249	249	13,612
Other governance costs	14,584	14,584	16,291
	<u>18,583</u>	<u>18,583</u>	<u>33,403</u>

## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	8,598	11,505
Independent examiners fee	3,750	3,500

#### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	524,736	543,159
Social security costs	33,464	35,030
Pension costs	6,623	5,985
	<u>564,823</u>	<u>584,174</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Staff total	<u>29</u>	<u>36</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £32,734 (2021 - £61,726).

#### 12 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>3,750</u>	<u>3,500</u>

## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 13 Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 14 Tangible fixed assets

	Freehold Property £	Fixture, Fittings and Computer Equipment £	Sephar Torah £	Total £
<b>Cost</b>				
At 1 January 2022	993,763	206,550	3,000	1,203,313
Additions	-	1,148	-	1,148
At 31 December 2022	993,763	207,698	3,000	1,204,461
<b>Depreciation</b>				
At 1 January 2022	-	189,281	-	189,281
Charge for the year	-	8,598	-	8,598
At 31 December 2022	-	197,879	-	197,879
<b>Net book value</b>				
At 31 December 2022	993,763	9,819	3,000	1,006,582
At 31 December 2021	993,763	17,269	3,000	1,014,032

Included within the net book value of land and buildings above is £993,763 (2021 - £993,763) in respect of freehold land and buildings and £Nil (2021 - £Nil) in respect of leaseholds.

The trustees have considered the value of the Land and Buildings above as at the year end and have concluded that the value of these would not be lower than £993,763. They have therefore decided not to depreciate the asset.

## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 15 Fixed asset investments

##### Other investments

	Listed investments £	Cash £	Total £
<b>Cost or Valuation</b>			
At 1 January 2022	426,644	6,409	433,053
Additions	-	17,148	17,148
Disposals	(227,200)	-	(227,200)
Revaluation	(20,902)	-	(20,902)
At 31 December 2022	<u>178,542</u>	<u>23,557</u>	<u>202,099</u>
<b>Net book value</b>			
At 31 December 2022	<u>178,542</u>	<u>23,557</u>	<u>202,099</u>
At 31 December 2021	<u>426,644</u>	<u>6,409</u>	<u>433,053</u>

The market value of the listed investments at 31 December 2022 was £202,099 (2021 - £433,053).

The historical cost of the above is £176,814 (2021: £339,208).

Included in the above which exceed 5% of the total investment value are:

Barclays Charity Fund R: £178,542 (2021: £304,958)

#### 16 Debtors

	2022 £	2021 £
Trade debtors	160,126	45,866
Accrued income	3,000	-
Other debtors	<u>108,438</u>	<u>106,076</u>
	<u>271,564</u>	<u>151,942</u>

Included in other debtors is a loan to The Gateshead Kehilla (G.H.C) Limited for £100,000 at an interest rate of 3% per annum and is due for repayment in November 2023.

## Philip Cussins House

### Notes to the Financial Statements for the Year Ended 31 December 2022

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

	2022 £	2021 £
Trade creditors	7,126	31,016
Other taxation and social security	10,611	15,883
Other creditors	1,373	1,782
Accruals	3,795	9,398
	<u>22,905</u>	<u>58,079</u>

#### 18 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,623 (2021 - £5,985).

Contributions totalling £1,373 (2021 - £1,782) were payable to the scheme at the end of the year and are included in creditors.

#### 19 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>						
<b>General</b>						
General Funds	1,582,643	850,297	(905,286)	2,610	(20,954)	1,509,310
<b>Restricted funds</b>						
Bed Fund	2,000	-	-	(2,000)	-	-
Dr B Gordon Fund	<u>610</u>	<u>-</u>	<u>-</u>	<u>(610)</u>	<u>-</u>	<u>-</u>
<b>Total restricted funds</b>	<u>2,610</u>	<u>-</u>	<u>-</u>	<u>(2,610)</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>1,585,253</u>	<u>850,297</u>	<u>(905,286)</u>	<u>-</u>	<u>(20,954)</u>	<u>1,509,310</u>

The specific purposes for which the funds are to be applied are as follows:

Bed Fund - Donation from JJ Symonds in memory Cyril Symonds.

Dr B Gordon - This was donation from the family of the late Benny Gordon. This is towards garden furniture and any other furniture to enhance the home.

# Philip Cussins House

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 20 Analysis of net assets between funds

	Unrestricted		Total funds as at 31 December 2022 £
	General £	Restricted £	
Tangible fixed assets	1,006,582	-	1,006,582
Fixed asset investments	202,099	-	202,099
Net current assets/(liabilities)	300,629	-	300,629
Total net assets	1,509,310	-	1,509,310

	Unrestricted		Total funds at 31 December 2021 £
	General £	Restricted £	
Tangible fixed assets	1,014,032	-	1,014,032
Fixed asset investments	433,053	-	433,053
Net current assets/(liabilities)	135,558	2,610	138,168
Total net assets	1,582,643	2,610	1,585,253

### 21 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	44,305	7,665	51,970
Net funds	44,305	7,665	51,970

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	64,487	(20,182)	44,305
Net funds	64,487	(20,182)	44,305



## **Philip Cussins House**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **22 Related party transactions**

During the year the charity made the following related party transactions:

##### **Benfield Medical Centre**

(Dr Netts is a partner in the Benfield Medical Centre.)

During the year the charity engaged Benfield Medical Centre to administer jabs to staff, costing £Nil (2021:£406). This was at commercial rates applied by Benfield Medical Centre.