

Charity registration number 1064810

Company registration number 03371617 (England and Wales)

PHILIP CUSSINS HOUSE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PHILIP CUSSINS HOUSE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Fagleman B Dinsdale B Marcus P Netts D Gold G Bernstone S Ravenhall J Lewis	(Appointed 11 February 2024) (Appointed 11 February 2024)
Charity number	1064810	
Company number	03371617	
Registered office	33/35 Linden Road Gosforth Newcastle upon Tyne NE3 4EY	
Independent examiner	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle Upon Tyne NE3 3LS	
Bankers	Barclays Bank plc 53 Fawcett Street Sunderland SR1 1RS	
Solicitors	Tilly Bailey & Irvine LLP 12 Evolution Wynyard Park Wynyard United Kingdom TS22 5TB	
Key Management Personell	Mrs Lemon, Home Manager	

PHILIP CUSSINS HOUSE

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PHILIP CUSSINS HOUSE

REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The trustees, 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:

F Fagleman

B Dinsdale

B Marcus

P Netts

C Lurie

(Resigned 10 April 2023)

D Gold

G Bernstone

S Ravenhall

(Appointed 11 February 2024)

J Lewis

(Appointed 11 February 2024)

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

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

2023 has been another busy year and although covid restrictions have been relaxed we are still required to be vigilant and follow procedures when a COVID outbreak occurs and thanks to the hard work and dedicated efforts of all our staff at Philip Cussins House have coped magnificently well with another demanding yet satisfying year.

A wonderful team of 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.

Thanks to Nicole Dumes who continues to look after the office and all administration work.

Thanks go to all the kitchen staff, led by Brian Pearson and the work of Susan Allan our House Manager.

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 the Yom Tovim, other Jewish Festivals in a strictly kosher manner.

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

Thanks to Debbie Ross who continues her wonderful work on the House Committee which includes just about every aspect of Philip Cussins House and is a huge asset to her fellow Directors and Trustees.

Thanks also to my fellow Trustees and our Board of Directors for their hard work and support and the house committee of Pamela Gold, Bernice Marcus, Barbara Netts and Debbie Ross who meet every week, working with Margaret Lemon and the staff to ensure that our residents lead a full and varied life.

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

We also report with sadness the passing in 2023 of Winifred Laidler, Charles Hastie and Joe Block. Joe Block was closely involved with Phillip Cussins House over many years giving his valuable expertise helping with the yearly budget and accounts.

We have now returned to our usual full diary of events, entertainment and outings with the staff creating a wonderful variety of regular minibus 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 includes indoor exercises, karaoke, pizza evenings, bingo, birthday celebrations with entertainers and singers, just a visit to our new updated website will show you the full diary of events.

Once again, our wonderful staff will work 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 £27,852 (2022: £54,989) in a year in which we have reduced our value of investments, converting the investment to cash. The deficit £17,102 (2022: £75,943) also includes a revaluation gain of £10,750 (2022: revaluation loss of £20,954). Liquid reserves remain substantial which will ensure the continued running of one of the best care homes in the North East.

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

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 £473,991 (2022: £502,728), a decrease of £28,737 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.

PHILIP CUSSINS HOUSE

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of Philip Cussins House for the purpose of company law, are responsible for preparing the 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 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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees 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.

By order of the Board of Trustees



Frank Fagleman 26 Sep 2024 19:11:47 BST (UTC +1)

F Fagleman
Trustee

Date: 26/09/2024

PHILIP CUSSINS HOUSE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PHILIP CUSSINS HOUSE

I report to the trustees on my examination of the financial statements of Philip Cussins House (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Simon Brown 27 Sep 2024 06:38:28 BST (UTC +1)

Simon Brown BA ACA DChA

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

Dated: 27/09/2024

PHILIP CUSSINS HOUSE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Total 2022 £
<u>Income from:</u>			
Donations and legacies	3	13,231	14,070
Charitable activities	4	946,063	826,769
Investments	5	10,326	9,458
Total income		969,620	850,297
<u>Expenditure on:</u>			
Charitable activities	6	997,472	905,286
Net gains/(losses) on investments	10	10,750	(20,954)
Net movement in funds		(17,102)	(75,943)
Fund balances at 1 January 2023		1,509,310	1,585,253
Fund balances at 31 December 2023		1,492,208	1,509,310

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.

PHILIP CUSSINS HOUSE

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	14,070	-	14,070
Charitable activities	4	826,769	-	826,769
Investments	5	9,458	-	9,458
Total income		850,297	-	850,297
<u>Expenditure on:</u>				
Charitable activities	6	905,286	-	905,286
Net gains/(losses) on investments	10	(20,954)	-	(20,954)
Gross transfers between funds		2,610	(2,610)	-
Net movement in funds		(73,333)	(2,610)	(75,943)
Fund balances at 1 January 2022		1,582,643	2,610	1,585,253
Fund balances at 31 December 2022		1,509,310	-	1,509,310

PHILIP CUSSINS HOUSE**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12	1,018,217		1,006,582	
Investments	13	189,151		202,099	
		<u>1,207,368</u>		<u>1,208,681</u>	
Current assets					
Debtors	14	120,846		271,564	
Cash at bank and in hand		195,719		51,970	
		<u>316,565</u>		<u>323,534</u>	
Creditors: amounts falling due within one year	15	<u>(31,725)</u>		<u>(22,905)</u>	
Net current assets			284,840		300,629
Total assets less current liabilities			<u>1,492,208</u>		<u>1,509,310</u>
Income funds					
Unrestricted funds			1,492,208		1,509,310
			<u>1,492,208</u>		<u>1,509,310</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 31 December 2023.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 26/09/2024



Frank Fagleman 26 Sep 2024 19:11:47 BST (UTC +1)

F Fagleman
Trustee

Company registration number 03371617

PHILIP CUSSINS HOUSE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations			130,081		(210,697)
Investing activities					
Purchase of tangible fixed assets		(20,328)		(1,148)	
Purchase of investments		-		(17,148)	
Sale of investments		23,670		227,200	
Investment income received		10,326		9,458	
Net cash generated from investing activities			13,668		218,362
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			143,749		7,665
Cash and cash equivalents at beginning of year			51,970		44,305
Cash and cash equivalents at end of year			195,719		51,970

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Philip Cussins House is a private company limited by guarantee incorporated in England and Wales. The registered office is 33/35 Linden Road, Gosforth, Newcastle upon Tyne, NE3 4EY.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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 investments. 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 financial statements.

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.

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

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.

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.

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

1.6 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 Property	Straight line over expected life
Fixtures, Fittings and Computer Equipment	50% and 20% straight line
Sephar Torah	Nil rate

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 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. 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.

1.11 Retirement benefits

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

There are no significant estimates.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	5,834	14,070
Legacies receivable	3,777	-
Grants receivable	3,620	-
	<u>13,231</u>	<u>14,070</u>

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Care home room fees and daycare 2023 £	Care home room fees and daycare 2022 £
Rental income	946,063	826,769

Care home room fees are unrestricted income.

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other investment income	9,282	6,458
Interest receivable	1,044	3,000
	10,326	9,458

6 Charitable activities

	Care home room fees and daycare 2023 £	Care home room fees and daycare 2022 £
Staff costs	613,211	564,823
Care home room fees and daycare	357,282	314,808
	970,493	879,631
Share of support costs	6,315	7,072
Share of governance costs	20,664	18,583
	997,472	905,286

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Telephone	4,549	-	4,549	1,242	-	1,242
Printing, stationary, postage and advertising	-	-	-	1,908	-	1,908
Bank charges	1,611	-	1,611	3,558	-	3,558
Subscriptions and memberships	155	-	155	364	-	364
Accountancy	-	4,050	4,050	-	3,750	3,750
Legal and professional	-	3,208	3,208	-	249	249
Other governance costs	-	13,406	13,406	-	14,584	14,584
	<u>6,315</u>	<u>20,664</u>	<u>26,979</u>	<u>7,072</u>	<u>18,583</u>	<u>25,655</u>
Analysed between Charitable activities	<u>6,315</u>	<u>20,664</u>	<u>26,979</u>	<u>7,072</u>	<u>18,583</u>	<u>25,655</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Staff total	<u>29</u>	<u>29</u>
Employment costs	2023 £	2022 £
Wages and salaries	569,577	524,736
Social security costs	36,397	33,464
Other pension costs	7,237	6,623
	<u>613,211</u>	<u>564,823</u>

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

The total employee benefits of the key management personnel of the charity were £35,795 (2022: £32,734).

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	10,710	(20,954)
Gain/(loss) on sale of investments	40	-
	<u>10,750</u>	<u>(20,954)</u>

11 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.

12 Tangible fixed assets

	Freehold Property	Fixtures, Fittings and Computer Equipment	Sephar Torah	Total
	£	£	£	£
Cost				
At 1 January 2023	993,763	207,698	3,000	1,204,461
Additions	-	20,328	-	20,328
At 31 December 2023	<u>993,763</u>	<u>228,026</u>	<u>3,000</u>	<u>1,224,789</u>
Depreciation and impairment				
At 1 January 2023	-	197,879	-	197,879
Depreciation charged in the year	-	8,693	-	8,693
At 31 December 2023	<u>-</u>	<u>206,572</u>	<u>-</u>	<u>206,572</u>
Carrying amount				
At 31 December 2023	<u>993,763</u>	<u>21,454</u>	<u>3,000</u>	<u>1,018,217</u>
At 31 December 2022	<u>993,763</u>	<u>9,819</u>	<u>3,000</u>	<u>1,006,582</u>

The trustees have considered the value of the Freehold Property 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 (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2023	178,542	23,557	202,099
Valuation changes	10,722	-	10,722
Disposals	(203)	(23,467)	(23,670)
	<hr/>	<hr/>	<hr/>
At 31 December 2023	189,061	90	189,151
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2023	189,061	90	189,151
	<hr/>	<hr/>	<hr/>
At 31 December 2022	178,542	23,557	202,099
	<hr/>	<hr/>	<hr/>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,782	160,126
Other debtors	102,906	108,438
Prepayments and accrued income	15,158	3,000
	<hr/>	<hr/>
	120,846	271,564
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	7,953	10,611
Trade creditors	13,724	7,126
Other creditors	4,804	-
Accruals and deferred income	5,244	5,168
	<hr/>	<hr/>
	31,725	22,905
	<hr/>	<hr/>

PHILIP CUSSINS HOUSE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,237 (2022 - £6,623).

Contributions totalling £663 (2022 - £1,373) were payable to the scheme at the end of the year and are included in creditors.

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	1,018,217	1,006,582	1,006,582
Investments	189,151	202,099	202,099
Current assets/(liabilities)	284,840	300,629	300,629
	<u>1,492,208</u>	<u>1,509,310</u>	<u>1,509,310</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).