

# AMICA CARE TRUST

England & Wales · Charity number 1084054

## Details

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**Other names** SOMERSET REDSTONE TRUST

**Status** Registered

**Legal form** Charitable company

**Company number** [04071304](#)

**Registered** 2000-12-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Gatchell House  
Gatchell Oaks  
Taunton  
Somerset  
TA3 7EG

**Phone** 01823270694

**Email** [info@amicacare.co.uk](mailto:info@amicacare.co.uk)

**Website** [www.amicacare.co.uk](http://www.amicacare.co.uk)

## Activities

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**Objects:** TO PROMOTE THE RELIEF OF PEOPLE LIVING IN THE UK WHO ARE DISADVANTAGED BY VIRTUE OF OLD AGE OR BY PHYSICAL OR MENTAL DISABILITY AND IN PARTICULAR TO PROVIDE AND MANAGE HOMES FOR THEM TO LIVE IN AND TO PROMOTE AND SUPPORT SCHEMES WHEREBY SUCH PERSONS MAY RECEIVE SUPPORT AND FACILITIES

**Activities:** Caring for the Elderly and Disabled

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

## Geography

- **Area of benefit:** PEOPLE LIVING IN THE UK
- Devon
- Dorset
- Somerset
- Worcestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£15,849,408	£15,974,530	£16,470,816	374
2024-03-31	£13,469,440	£12,807,074	£13,178,948	375
2023-03-31	£9,248,061	£10,137,881	£12,516,579	275
2022-03-31	£9,863,807	£10,247,657	£13,406,402	335
2021-03-31	£9,376,477	£9,416,369	£14,239,398	335

## Trustees

Name	Role	Appointed
Alan Ladd		2018-12-04
Antony Barrett		2026-01-12
Caroline Mortimer		2024-02-13
GRAHAM BRISCOE		2019-01-29
Gary George		2022-10-25
Grahame Paine		2025-09-30
Jacqueline Lacey		2021-08-24
Ron Jarman		2025-09-30
Suzanne Gaunt		2026-01-13
VANDA CROW		2018-01-23
William John Harling Dalton		2021-06-29

**AMICA CARE TRUST**

England & Wales - Charity number 1084054

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# Accounts

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Registered number: 04071304  
Charity number: 1084054



**AMICA CARE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**



**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

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<b>Trustees</b>	G O Briscoe V Crow W J H Dalton, Vice Chair G George J Lacey A M Ladd, Interim Chair C H Mortimer A L Warman (resigned 2 May 2025) J D Whittaker, Chair to 27 May 2025 E Mitchell (appointed 28 May 2024, resigned 25 February 2025)
<b>Company registered number</b>	04071304
<b>Charity registered number</b>	1084054
<b>Registered office</b>	Gatchell House Gatchell Oaks Taunton Somerset TA3 7EG
<b>Chief executive officer</b>	K Wilkinson
<b>Independent auditors</b>	Bishop Fleming LLP Chartered Accountants Brook House Winslade Park Manor Drive Clyst St Mary Exeter EX5 1GD
<b>Bankers</b>	Santander UK plc 2 Triton Square Regent's Place London NW1 3AN
<b>Solicitors</b>	RWK Goodman 5-6 Northumberland Buildings Queen Square Bath BA1 2JE

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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**CHAIR'S INTRODUCTION**

Despite some challenges, our financial performance towards the end of the year has started to show some stability. Further challenges await us in the next financial year as we face up to the Chancellors Budget.

One of the most significant factors to note is the progress has been made at our newest home, Erstell House. We had quite the challenge on our hands as we started the financial year on low occupancy and a high volume of staff vacancies, which was resulting in reduced income and high agency usage respectively. By the end of the financial year, the home was fully recruited, and occupancy was higher than budgeted. This was a demanding year, but this achievement demonstrates the resilience and dedication of the team.

Construction is now underway on a new purpose built and environmentally sustainable care home in Taunton. This is being designed to meet modern energy and care standards, to serve and enrich the local community. We anticipate that construction of the new home will be finalised by summer 2026. This development forms a core component of our growth strategy and reflects our ongoing commitment to investing in modern, purpose-built facilities that meet the evolving needs of residents in our care.

The day-to-day activities in our homes continue with energy and momentum. It remains a genuine pleasure to visit and witness first-hand the unwavering commitment of our colleagues who work tirelessly to provide exceptional care to our residents. Once again, we successfully held our annual summer garden and Christmas decorations, choir and cake competitions. The enthusiasm and spirit demonstrated by both staff and residents in embracing these events is truly inspiring and a testament to the vibrant communities within our homes.

One of our key focuses has also been to further embrace technology, this year we introduced Vclarity to improve our quality management systems and further improve care delivery.

We are now progressing with well-founded confidence in our capacity to fulfil our charitable objectives. This assurance is underpinned by a clear strategic direction, robust governance and the continued dedication of our staff and Trustees. We remain fully committed to delivering high quality care and support to those who rely on our services, while ensuring long term sustainability and impact.

During the year there were several changes to the composition of the Board of Trustees. John Whittaker stepped down from the role of chair but continues to serve as a valued member of the Board. Eve Mitchell was appointed as Chair in May 2024 but stepped down from the role in February 2025 due to personal commitments; however, for the short time that she led the Board, she brought new ideas that we will take forward. I am currently serving as Interim Chair while the formal recruitment process for a permanent appointment is underway. The Board extends its sincere thanks to both Eve for her contributions during their time at the Trust. We are also particularly grateful to John for his leadership as Chair and for his continued dedication and support in his ongoing role as Trustee. We are actively recruiting new Trustees to complement the current Board and to further strengthen the collective expertise and governance of the Trust.

This just leaves me to thank all of our dedicated staff throughout the Trust who continue to provide excellent care and support to all of our residents.



**A M Ladd**  
(Interim Chair of Trustees)

Date: 22 July 2025

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**TRUSTEES REPORT**

The Trustees of Amica Care Trust (the Charity's directors for the purposes of company law and collectively referred to as the Trustees in this report) present their report, which includes the requirements of a Directors' Report and a Strategic Report, and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Ireland (FRS102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

The objects of the Charity, as set out in the Memorandum of Association are:

*"to promote the relief of people living in the UK who are disadvantaged by virtue of old age or by physical or mental disability and in particular to provide and manage homes for them to live in and to promote and support schemes whereby such people may receive support and facilities."*

Amica Care Trust is a provider of residential care for up to 228 older people living with dementia or who have nursing and social care needs, at five sites across England.

Our charitable and not for profit status, allows the Trust to provide quality care to residents with a range of care needs irrespective of their funding status. And our focus on providing outstanding care is supported by dedicated and skilled workforce.

Our funding sources are from the fees that we charge for the care of each resident. Residents' fees may be self-funded, local authority funded or a combination of the two.

We also occasionally receive minor grants and other forms of funding, mainly from central or local government. In prior years we have been in receipt of both the Government's infection control grant funding, workforce recruitment and retention grant funding and the Government's digital technology grants.

In addition to our care homes, we also operate three independent living sites, with a combined total of 125 properties for people over the age of 55 for which the Trust owns the freehold. The day-to-day management of the sites is run by a third party who specialise in estate management.

Area	Care Home	Beds	Independent Living	Properties
Exmouth	Exmouth House	31	Exmouth Court	38
Crewkerne	The Orchards	45	-	-
Dorchester	Signature House	48	Signature Apartments	42
Bromsgrove	St Johns Court	40	-	-
Plymouth	Ernstell House	64	-	-
Taunton	-	-	Gatchell Oaks	45

**PUBLIC BENEFIT STATEMENT**

The Trustees have considered the Charity Commission's public benefit guidance in the activities of the Trust. We will always be fair and transparent in the way that we calculate individual fee rates and, as a charity, we will strive to maintain our fees at an affordable level. Our staffing levels and average contact time with those who we look after reflect our charitable status and are generally higher than those found in similar homes operated in the commercial sector.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**ACHIEVEMENTS AND PERFORMANCE**

CQC

Quality remains to be our first and most fundamental priority and this is reflected in our CQC ratings. We are proud to have one home rated as 'outstanding' by CQC and four homes rated as 'good'.

Signature House was inspected in 2023 and maintained its rating of 'good'. St John's Court was re-inspected in September 2022 and achieved a rating of 'good', following a downgrading to 'requires improvement' from a rating of 'outstanding' in February 2022. A result of having implemented all the required improvements at the home, including investment in the environment, additional management support, training for staff as well as health and wellbeing support.

CQC have continued to monitor the homes through virtual inspections and short themed inspections, mainly focused on 'safe' and we have continued to meet all their requirements in all homes.

Home	Inspected	Safe	Effective	Caring	Responsive	Well Led	Overall Rating
<b>Exmouth House</b>	28/02/2022	Good	Good	Outstanding	Outstanding	Good	<b>Outstanding</b>
<b>The Orchards</b>	03/11/2022	Good	Good	Good	Outstanding	Good	<b>Good</b>
<b>Signature House</b>	13/06/2023	Good	Good	Good	Good	Good	<b>Good</b>
<b>St Johns Court</b>	20/09/2022	Good	Good	Good	Good	RI	<b>Good</b>
<b>Ernstell House</b>	06/02/2023	Good	Good	Good	Good	Good	<b>Good</b>

We have our own internal quality assurance framework to assess the quality and compliance of our homes; we also monitor the quality of care through robust KPI monitoring and reporting. We have been successful in reducing falls, medication errors, infections, and pressure sores for example, through careful analysis, reflective learning and additional training.

All our homes have been rated as 5 stars for food hygiene standards by Environmental Health. We continue to work with an independent organisation to undertake mock inspections of our homes following the CQC regulations and Key Line of Enquiries (KLOEs). We will continue with this going forward to further improve our quality monitoring and delivery of care.

Carehome Ratings and Testimonials

At the time of writing this report, our overall rating on Carehome.co.uk, a prominent platform for evaluating care homes, was 9.7 out of 10. This rating serves as a clear reflection of the exceptional standards maintained across our homes, the professionalism of our staff, and the consistently high quality of care delivered to our residents.

Testimonials from service users include, 'home from home, you can feel the love as soon as you stepped through the door', 'staff were absolutely amazing...I would not hesitate to recommend the home to anyone. All the staff are exceptional and cannot do enough for the residents and family members'.

Quality of Care:

Quality of care remains key to our success, and we have continued to focus on training our staff with a hybrid of an online platform and face-to-face. We have also recruited a Learning and Development Coordinator into our HR team to develop our training provision further and a career pathway for our staff.

We have continued to improve our Quality Framework, reviewing, and updating our audits in line with the Care Quality Commission's Single Assessment Framework. We have not received any inspections by CQC this year; however, all our services have a mock inspection annually which is conducted by an independent consultant

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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specialist. These inspections are conducted over two days and are extremely thorough and intense. We are very pleased to have achieved an 'outstanding' rating for St Johns Court and welcome the next CQC inspection. We have implemented a new quality system called Vi clarity which enables us to input our clinical data to access reports to improve how we can analyse the data. We are also working with members of the National Care Forum to try to benchmark KPIs across the social Care Sector as this is something that has not been done, despite it being embedded within the National Health Service.

Occupation and activity remain a vital part of our residents' lives, all our homes have hosted special events throughout the year which have included friends and families as well as the local community.

Reinvestment in our homes to improve the environment and experience for our residents:

- We have continued to invest in our homes with re-decoration programs and replacement of flooring and furnishings in both the communal areas and bedrooms.
- The safety and well-being of our residents and staff remains our highest priority and in view of this, Fire safety remedial works have been consistently implemented across our homes and independent living sites, with the upgrade programme now nearing completion.
- As part of our goal to reduce our carbon emissions, we have made a significant investment in replacing all lighting in our homes with LED bulbs which are far more energy efficient.
- Our focus this year has been to minimise general waste through recycling, utilise sustainable materials where feasible and make a conscious effort to use sustainable procurement practices.

Investing in People

We remain committed to embedding our care values into every aspect of our work culture. To strengthen this commitment, we have undertaken a comprehensive review of our Appraisal and Supervision policy. The updated framework is designed to more effectively align performance management processes with our values, providing clearer guidance and structure support for our staff. This approach encourages ongoing professional development and promotes consistent values to drive our ethos across the Trust.

This year we have launched our new 'Care Together' employee engagement forum. This initiative is designed to enhance communication, collaboration and engagement within our care homes and support office staff to create a positive and supportive environment for all staff members.

We remain committed to the development of our staff and providing a career pathway for those who wish to progress. This year we invested in the Student Nurse Associate program with Bournemouth & Poole College, and Birmingham City University. We have two candidates who are enrolled in the program and are making good progress.

Our HR Team has been visiting homes regularly to provide staff with open surgeries to discuss any concerns they may have to nurture and maintain a positive culture.

In recognition and support of mental health illnesses, we have continued to support our staff with trained Mental Health First Aiders who can offer support to staff, signposting them to the appropriate help.

We recognise and reward staff for their hard work and commitment to the Trust and have long service awards, recognising staff for 1,5,10,15 etc. years of service. Our longest serving staff member has been with the trust for 25 years. In addition to long service awards, we celebrate our staff through an annual staff awards event which includes a presentation and an afternoon celebrations event. We also have 'Thank you Thursdays' each month, to show our gratitude on a regular basis for all that our staff do for the Trust and our residents.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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Improve technology:

We maintain our Cyber Essentials Plus accreditation and remain committed to safeguarding the Trust against cybercrime with heightened security and monitoring of our network. We also provide training to raise awareness amongst staff on the risks to be aware of.

In preparation for the switch-off of the UK's analogue phone line network in 2027, we have been upgrading our telephony to digital phone system and are looking into digitalising the emergency call network at our independent living sites.

A new quality system has been introduced to enable us to input our clinical data to access reports to improve how we can analyse the data. This marks a significant step towards strengthening our compliance and operational excellence.

We have been implementing a new cloud-based finance system which launched in April 2025. The new software enhances efficiencies by automating processes and reporting and allows us to seamlessly expand our portfolio. It positions our finance team to support our growth strategy with minimal need for additional resources.

In addition to this, we have also been looking at smart light technology (circadian lighting) to enhance our residents' wellbeing. We have also been looking at Falls Detection Technology to reduce the risk of falls and increase residents' independence.

Growth and reshaping for the future:

Construction has now commenced on our new 68-bed care home in Taunton. The home will provide a state-of-the-art environment to support the care and well-being of older people, including a Bistro, Spa, hairdressing salon, and cinema.

We have also been actively looking at other new developments and 'going concerns' to further our growth strategy and hope to progress with at least one of these in the near future.

Ernstell House

Our goal for Ernstell House this year was to reduce agency staff usage and increase occupancy to improve overall performance of the home.

Following a successful marketing campaign which included increasing our social media and online presence, a letterbox campaign, and building on our relationship with the Local Authority, occupancy in the home was meeting budgets from September 2024 onwards and continues to have a healthy occupancy into the start of 2025-26.

Staffing costs were higher than anticipated as we unfortunately had to rely on the support of agency staffing because of a high volume of absences and vacancies. However, by the end of the financial year, all care roles were fully recruited and the reliance on agency support had dropped to expected levels.

With consistently high occupancy levels, expected fee rates being achieved and a reduced reliance on agency staff, the home is well-positioned for strong performance in 2025-26. We take pride in the home's growing reputation.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**FINANCIAL REVIEW**

We are pleased to report a positive EBITDARM (Earnings Before Interest, Taxes, Depreciation, Amortization, Rent, and Management Fees) of £882k across all our homes this year, but an overall deficit of £(125)k.

The Charity's four homes all reported surpluses this year, while our newest home, Erntell House, reported a loss. This was due to lower occupancy in the first half of the year and agency costs being higher than anticipated.

Total income for 2025 was £15.8m, representing an increase of £2.4m compared to the previous year. This growth is partially attributable to a full year of income generation from our newest home, Erntell House, which opened during the prior year.

Occupancy levels were strong across four of the Charity's homes during the first half of the year. However, a challenging winter period, marked by widespread illness, led to a decline in occupancy in the latter months of this financial year. Despite this, the average occupancy for across all five homes for the full year was 91%. It is worth noting that fee rates achieved across all homes were below expectations, which had a moderating effect on the overall income performance.

Total staffing costs were higher than expected during the year, largely due to agency usage at Erntell House. However, by the end of the financial year, the home was fully staffed, and we now have a stable and well-established team in place, reducing the reliance on agency support going forward.

The Trust has continued to invest in improving our homes and in our ongoing programme of property and equipment maintenance. Capital expenditure in the year was £0.7m, and a further £0.5m was spent on non-capitalised equipment and property maintenance, including works to remain compliant with health and safety and fire regulations. All freehold homes and properties were revalued in the year, with a gain on revaluation of £3.4m being recognised in other gains within the Statement of Financial Activities.

The net cash position at the close of the year was £2.4m, of which £0.8m were restricted funds. The Trust's reserves policy explains how these funds will be utilised.

**RESERVES POLICY**

The Trustees' have considered the reserves policy of the Charity and utilisation of the cash reserves held by the Trust, which the Trust defines as its free reserves. As at 31 March 2025, the Charity held £2.4m in cash, of which £0.8m are restricted funds.

The Trustees would like to maintain sufficient levels of reserves to enable normal operating activities to continue should a shortfall in income occur or unplanned expenditure result from potential risks and contingencies that are not covered by the Charity's insurances. A scenario where occupancy was lower than budgeted for a period of time was selected as an example of such an event.

In total cash reserves of £0.75m are considered a sufficient level of reserves to hold.

Any remaining reserves are held for fulfilling the Trust's business plan and strategy for growth and future development of its care provision; with appropriate levels of funds being designated as individual project plans are finalised.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**INVESTMENT POLICY**

Financial returns on capital are to be used to achieve the underlying charitable aims and fund core activities. The investment objective is to protect the capital of the funds while maximising the potential income returns.

The Trust has a cautious to moderate attitude to risk in terms of investment.

**MISSION AND VALUES**

We are very passionate about caring for our residents and staff, and our mission and values are central to what we do and how we care for each other.

Our Mission

We strive to maintain independence, create special moments and fulfil lives by providing exceptional care and support to all within our Amica communities.

Our Values

- Valuing and treating everyone as an individual
- Caring and making a difference together
- Creating communities - together we make things better
- Respecting each other, treating everyone with dignity, kindness and compassion
- Having you at the heart of everything we do - be proud of who you are

**PLANS FOR THE FUTURE**

Future Plans are driven by the Trust's Vision, the consequential objectives combined in our business strategy, and the specific elements set out in our business plan which was reviewed at the Trustee Away Day.

The vision for the Trust through growth and innovation, is to empower and inspire everyone to create vibrant communities and to live their best lives.

**Our strategy to achieve this vision is:**

- To increase resident capacity through growth and development opportunities, ensuring financial viability.
- To create homely, comfortable environments, fit for the future, which support our residents' daily lives and well-being.
- For all homes to obtain a minimum of 'good' across all CQC fundamental standards and strive for 'outstanding' in the next three years.
- To be an employer of choice and provide an exceptional colleague experience within the health and social care sector.
- To be the provider of choice, and maintain budgeted occupancy.
- To maintain high standards of governance.

**These objectives are supported by our business plan which includes the following:**

- Growth and development of the Trust through rationalisation of our existing portfolio, development of our existing services, acquiring new homes through acquisition and developing a new build.
- Continued reinvestment in our existing properties and equipment to further improve the environment and care we provide.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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- Review of our People Strategy including investment in our staff to be an employer of choice and provide a career pathway for all roles.
- Implementation of our IT strategy focusing on systems to support efficiency within Operations, HR, and finance.
- Review our care strategy to meet the demands of the local communities we serve through the provision of quality care and innovation.
- Develop stronger community links in all our homes to support residents to become more involved and to offer our support to the local community.

**STRUCTURE, GOVERNANCE, AND MANAGEMENT**

Constitution

Amica Care Trust is a company limited by guarantee (registered company number 4071304) and is governed by its Memorandum and Articles of Association dated 24 February 2021. It is a registered Charity with the Charity Commission (registered Charity number 1084054). Anyone over the age of 18 can become a member of the company subject to Trustee approval.

Trustees

The Trust is run by a Board of Trustees who are also Directors of Amica Care Trust. The Board comprised of ten Trustees in the financial year, reducing to nine in February 2025 following the resignation of Eve Mitchell. The Trustees have been appointed on the basis of their skills and experience. All Trustees are volunteers who give their time freely but may claim for any reasonable expenses incurred in carrying out their duties. The average attendance at board meetings was 74% in the year. Each Trustee is liable for the contribution of £1 in the event of winding up the Charity.

The Trustees serving during the year and since the year-end are as follows:

Mr G Briscoe	
Ms V Crow	
Mr W Dalton	(Vice chair)
Mr G George	
Ms J Lacey	
Ms C Mortimer	
Mr A Ladd	(interim chair)
Ms A Warman	(resigned 02 May 2025)
Ms E Mitchell	(Chair – resigned Feb 2025)
Mr J Whittaker	

Appointment of Trustees

The members of the Charity shall be the Trustees and any person who is approved by the Trustees and consents, in writing, to become a member. The Trustees when quorate, shall consist of at least three when the total number of Trustees is six or less, or at least five when the total number of Trustees is more than six, but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Fellow Trustees elect the Chairperson. The Trustees may establish different classes of membership and describe their respective privileges and duties and set the amount of any subscriptions. All Trustees are encouraged to nominate additional Trustees with appropriate skills.

Trustee induction and training

New Trustees will be provided with the Charity Commission's, The Essential Trustee, "what you need to know" and "Six main duties" information, and a Job Description. The Chairman will inform them of their legal obligations under the Charity and Company Law and inform them of the contents of the Memorandum and Articles of Association. They will also be provided with the Trust business plan and financial reports.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees are encouraged to attend other courses on subjects that relate to their roles and responsibilities, and they regularly do so.

All Trustees receive weekly communications from the National Care Forum which updates them with all care related regulations, news and developments.

Organisation

The Board's primary role is strategic rather than operational; the Trustees delegate day-to-day control to the Chief Executive Officer and the Senior Leadership Team. The Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including care, finance and employment.

The senior leadership team consists of:

Chief Executive Officer	Mrs K Wilkinson
Finance Director	Ms D Kelley
Operations Director	Mrs K Hunt
HR Business Partner	Ms S Darrall
Marketing Manager	Ms C Johnstone

The Trust operates the following committees, made up of senior leadership team members and Trustees:

- Risk, Audit and Remuneration Committee
- Care Governance Committee
- Property Committee

Trustees are aware of their legal duties to act in the best interest of Amica Care Trust and abide by the Trust Conflicts of Interest Policy.

Trustee board meetings have been held monthly; however, these were reduced to bi-monthly in October and the sub-committees meet quarterly. Meetings are generally face to face, with the option of joining via video conferencing where Trustees are unable to attend the meeting in person. Trustees are encouraged to visit the homes and regularly do so.

Employees, Recruitment and Training

Recruitment has remained a challenge, as experienced by the majority of health and social care providers. However, the situation has become noticeably more manageable following the recruitment of overseas staff, made possible through the acquisition of a Tier 2 sponsorship licence.

We continue to remunerate our care staff at rates above the National Living Wage, and ensure that all pay levels are benchmarked to promote fair rates of pay across the workforce.

As part of our People Strategy we have been exploring career pathways for our staff and as a result, have been working with local universities to offer Nurse Associate apprenticeships.

We have continued to focus on our existing own staff health and wellbeing, we have provided counselling support if required and reflective meetings where staff have experienced stressful situations in the workplace. We have Mental Health First Aiders in some of our homes and hope to be able to train further volunteers to provide support for our staff in all of our services.

We continue to invest in our workforce through the provision of quality training both on-line and face-to-face. We also recruited a Learning and Development Coordinator in the later part of the year to support with the coordination of training, and to deliver our internal training.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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This year we have also introduced an 'on demand pay' solution, enabling employees to access a portion of their earned wages in real time. In addition, the initiative provides access to a savings account and personalised budgeting advice, supporting the financial well-being of our staff.

Staff are recognised for their commitment to the Trust through long service awards, employee of the month and annual care awards. The Employee Assistance Program provides staff with the benefits of discounts in shops, support and advice lines, plus tips on improving their health and wellbeing. Feedback from staff that have used the service has been very positive.

People with disabilities have equal opportunities when applying for any position, with due regard to their aptitudes and abilities and this year we signed up to the disability Confident Employer scheme. We have policies and procedures in place to ensure that our disabled colleagues are fairly treated and that their training and career development are carefully managed. For employees that become disabled during their employment, the Trust is supportive through re-training or re-deployment so that they have continuing opportunities available to them. Staff are selected to ensure suitability for the role irrespective of colour, race, ethnicity, disability, religion, sex, or sexual orientation.

The Gender Pay Gap data has been submitted for 2024 and can be found on our website [amicacare.co.uk](http://amicacare.co.uk). Our workforce for the reported year was made up of 80% female staff and 20% male staff. With a mean hourly rate of £13.54 for women; and £12.48 for men; the median hourly rate was £11.25 for female staff and £11.25 for male staff.

Pay policy for Senior Employees

The Board of Directors is made up of Trustees who give their time freely; any expenses and related-party transactions are disclosed in note 6 to the accounts.

The day to day operation of the Trust is delegated to the Senior Leadership Team who are paid employees. The pay levels of all employees are benchmarked using data from the National Care Forum and salary guides provided by recruitment consultants and approved by the Trust's Remuneration Committee.

Health and Safety

The Trust is committed to ensuring the health, safety and welfare of both our staff and residents. All staff are given appropriate training, and our premises are maintained in line with current legislation. All our managers and senior operational staff have undertaken IOSH training. Our Facilities Manager leads on all Health and Safety matters for the Trust. We continue to work with an external auditor to undertake annual Health & Safety Audits in addition to our usual risk assessments, to improve safety within all of our services.

Risk Management

The Board of Trustees is responsible for risk management and regularly reviews the individual risks that have been identified.

The Senior Leadership Team reviews the risk register on a quarterly basis and shares this with the Risk Audit and Remuneration Committee, with any changes or concerns being reported to the main Board of Trustees.

Major risk related incidents are reviewed at the time they occur, and steps taken to address these.

Monthly financial and operational reports are produced for the Trustees and discussed at monthly Board meetings.

Sustainability

Amica Care is committed to sustainability and have developed a strategy. We recognise that our operations have an impact on the environment and we have steps in place to minimise our impact. Our strategy includes plans to reduce energy consumption, using renewable energy resources, reducing waste and increasing recycling. We also are committed to educating staff and residents on the importance of sustainability.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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Our socials goals include cultivating a diverse and inclusive workforce and to provide equal access to our care services.

As we employ over 250 employees, we also have submitted our ESOS stage 4 Action Plan.

**RELATED PARTIES**

The Charity had the following wholly owned subsidiary companies limited by guarantee:

- Gatchell Oaks (Management) Ltd – dissolved October 2024

Trading subsidiaries with shares held in a trust by the Directors to the order of the Charity:

- SRT Signature House Ltd - which no longer trades
- Amica Care (Comeytrove) Ltd – which has not commenced trading
- Amica Care (Taunton) Ltd – which has not commenced trading
- Amica Care (Plymouth) Ltd – which commenced trading in September 2023

**STATEMENT OF DISCLOSURE TO THE AUDITOR**

Each of the Trustees has confirmed that there is no information, of which they are aware, that is relevant to the audit of which the auditor has not been made aware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are advised of such information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:



**A M Ladd**  
(Interim Chair of Trustees)

Date: 22 July 2025

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMICA CARE TRUST**

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**OPINION**

We have audited the financial statements of Amica Care Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMICA CARE TRUST (CONTINUED)**

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**OTHER INFORMATION**

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

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMICA CARE TRUST (CONTINUED)**

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**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and the Group's performance
- We have considered the results of our enquiries of management and the Trustees, about their own identification and assessment of the risks of irregularities within the Group;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have identified any matters having obtained and reviewed the Group's documentation of their policies and procedures relating to:
  - Identifying, evaluation and complying with laws and regulations and whether they were aware of any non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of actual, suspected or alleged fraud;
  - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regularity frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct impact on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Companies Act 2006, Care Quality Commission Regulation, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Group.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or to avoid a material penalty. These included Health and Social Care Act, data protection regulations, occupational health and safety regulations and employment legislation.

Our procedures to respond to risks identified include the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue as well as compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing Board meeting minutes;
- Performing detailed transactional testing in relation to recognition of income, specifically grants and legacies, with a particular focus around year end cut-off; and

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMICA CARE TRUST (CONTINUED)**

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- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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

**USE OF OUR REPORT**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Bishop Fleming LLP*

**Mark Munro FCA (Senior Statutory Auditor)**

for and on behalf of

**Bishop Fleming LLP**

Chartered Accountants

Statutory Auditors

Brook House

Winslade Park

Manor Drive

Clyst St Mary

Exeter

EX5 1GD

Date: 04/08/2025

**AMICA CARE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME FROM:</b>					
Donations and legacies	4	4,160	-	4,160	738,680
Charitable activities	5	-	15,458,288	15,458,288	12,488,570
Investments	6	35,302	96,570	131,872	72,406
Other income	7	-	255,088	255,088	169,784
<b>TOTAL INCOME</b>		<b>39,462</b>	<b>15,809,946</b>	<b>15,849,408</b>	<b>13,469,440</b>
<b>EXPENDITURE ON:</b>					
Raising funds	8	-	556,629	556,629	278,314
Charitable activities	9	1,315	15,416,586	15,417,901	12,528,760
<b>TOTAL EXPENDITURE</b>		<b>1,315</b>	<b>15,973,215</b>	<b>15,974,530</b>	<b>12,807,074</b>
<b>NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/ (LOSSES)</b>		<b>38,147</b>	<b>(163,269)</b>	<b>(125,122)</b>	<b>662,366</b>
<b>OTHER RECOGNISED GAINS/ (LOSSES):</b>					
Gains on revaluation of fixed assets	14	-	3,416,990	3,416,990	-
<b>NET MOVEMENT IN FUNDS</b>		<b>38,147</b>	<b>3,253,721</b>	<b>3,291,868</b>	<b>662,366</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		738,661	12,440,287	13,178,948	12,516,582
Net movement in funds		38,147	3,253,721	3,291,868	662,366
<b>TOTAL FUNDS CARRIED FORWARD</b>	18	<b>776,808</b>	<b>15,694,008</b>	<b>16,470,816</b>	<b>13,178,948</b>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:04071304**

**CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	14	14,732,991	11,051,967
Investments	15	3	4
		<u>14,732,994</u>	<u>11,051,971</u>
<b>CURRENT ASSETS</b>			
Debtors	16	1,014,471	914,340
Cash at bank and in hand	21	2,398,220	2,730,023
		<u>3,412,691</u>	<u>3,644,363</u>
Creditors: amounts falling due within one year	17	(1,674,869)	(1,517,386)
		<u>1,737,822</u>	<u>2,126,977</u>
<b>NET CURRENT ASSETS</b>		<b>1,737,822</b>	<b>2,126,977</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>16,470,816</b>	<b>13,178,948</b>
<b>TOTAL NET ASSETS</b>		<b>16,470,816</b>	<b>13,178,948</b>
<b>CHARITY FUNDS</b>			
Restricted funds	18	776,808	738,661
Unrestricted funds	18	15,694,008	12,440,287
		<u>16,470,816</u>	<u>13,178,948</u>
<b>TOTAL FUNDS</b>		<b>16,470,816</b>	<b>13,178,948</b>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**A M Ladd**  
(Interim Chair of Trustees)  
Date: 22 July 2025

The notes on pages 22 to 39 form part of these financial statements.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:04071304**

**CHARITY STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	14	<b>14,557,035</b>	11,032,875
Investments	15	<b>4</b>	5
		<b>14,557,039</b>	11,032,880
<b>CURRENT ASSETS</b>			
Debtors	16	<b>1,389,319</b>	1,099,773
Cash at bank and in hand		<b>2,309,485</b>	2,514,930
		<b>3,698,804</b>	3,614,703
Creditors: amounts falling due within one year	17	<b>(922,103)</b>	(984,869)
<b>NET CURRENT ASSETS</b>		<b>2,776,701</b>	2,629,834
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>17,333,740</b>	13,662,714
<b>TOTAL NET ASSETS</b>		<b>17,333,740</b>	13,662,714
<b>CHARITY FUNDS</b>			
Restricted funds	18	<b>776,808</b>	738,661
Unrestricted funds	18	<b>16,556,932</b>	12,924,053
<b>TOTAL FUNDS</b>		<b>17,333,740</b>	13,662,714

The Charity's net movement in funds for the year was £3,671,026 (2024 - £1,146,132).

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**A M Ladd**  
(Interim Chair of Trustees)  
Date: 22 July 2025

The notes on pages 22 to 39 form part of these financial statements.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025**

	<b>Note</b>	<b>2025 £</b>	<b>2024 £</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash (used in)/ provided from operating activities	20	<b>251,877</b>	1,452,693
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		<b>131,872</b>	72,406
Acquisitions of tangible assets		<b>(715,553)</b>	(186,012)
Movement on investments in subsidiaries		<b>1</b>	(1)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(583,680)</b>	<b>(113,607)</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>(331,803)</b>	<b>1,339,086</b>
Cash and cash equivalents at the beginning of the year		<b>2,730,023</b>	1,390,937
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	21	<b>2,398,220</b>	2,730,023

The notes on pages 22 to 39 form part of these financial statements

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. GENERAL INFORMATION**

Amica Care Trust is a charitable private company limited by guarantee and incorporated in England and Wales under company number 04071304 and charity number 1084054. The registered office of the Charity is Gatchell House, Gatchell Oaks, Trull, Taunton, Somerset, TA3 7EG.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Amica Care Trust 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the active subsidiary are consolidated on a line by line basis. The parent Charity also has 3 dormant subsidiaries that are not consolidated on the grounds of immateriality.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**2.2 INCOME**

Home fees represents income from activities in furtherance of the Group's objects which is nursing and social care fees from the residents of the care homes. This income is recognised in the financial statements on the accruals basis to match the period of occupation of the home by the resident. Income received in advance or in arrears is shown in deferred and accrued income respectively.

Income from grants and donations is recognised in the year in which they are receivable when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.

Investment income is recognised in the financial statements when due to the Group.

Other income represents income for management and other services to the independent living properties adjacent to the homes and support office. Income is recognised as the services are delivered. Also included in other income is commission on the resale of the independent living properties which is recognised on the completion of the sale of the property.

## **2. ACCOUNTING POLICIES (continued)**

### **2.3 EXPENDITURE**

Home costs represent the resources expended by the Group in the running of its homes, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These are recognised on the accruals basis to match the period in which the expenditure was incurred.

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### **2.4 INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### **2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £750 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets other than freehold land and buildings are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Freehold land and buildings are subject to the revaluation model with assets held at fair value less subsequent depreciation and impairment losses. Gains and losses on disposal and revaluation of investments are charged or credited to the Consolidated statement of financial activities and accumulated in equity except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. In the event that the revaluation exceeds the accumulated revaluation gains in equity, the excess shall be recognised in the profit and loss.

Valuations are performed on an existing use basis with each home being assessed as a separate going concern and support office assessed as an office building. Revaluations are made within sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the Consolidated statement of financial position date.

**2. ACCOUNTING POLICIES (continued)**

**2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)**

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold buildings	- 50 years straight line
Freehold land	- Not depreciated
Fixtures, fittings and equipment	- 3 to 5 years straight line

**2.6 INVESTMENTS**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.10 FINANCIAL INSTRUMENTS**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. ACCOUNTING POLICIES (continued)**

**2.11 OPERATING LEASES**

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

**2.12 PENSIONS**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.13 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical accounting estimates and assumptions:

Valuation of freehold land and buildings – these are stated at their estimated fair value on an existing use basis. Professional valuations are undertaken with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date and are disclosed in note 14.

Income from legacies needs to be recognised in line with FRS 102. Legacy income is unpredictable and the timescale from notification to receipt can be extensive depending upon the complexity of the estate and there can be uncertainty over the exact amount the Group will receive. Legacies are assessed on an individual basis in order to consider whether there is entitlement — control over the rights or other access to the economic benefit has passed to the Group; probability — it is more likely than not that the economic benefits associated with the legacy will flow to the Group; and measurement — the monetary value or amount of the income can be measured reliably.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Donations	-	-	-	19
Legacies	-	-	-	738,661
Grant income	4,160	-	<b>4,160</b>	-
	<u>4,160</u>	<u>-</u>	<u><b>4,160</b></u>	<u>738,680</u>
<b>TOTAL 2024</b>	<u><u>738,661</u></u>	<u><u>19</u></u>	<u><u>738,680</u></u>	

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Home fees	15,458,288	<b>15,458,288</b>	12,488,570
	<u><u>15,458,288</u></u>	<u><u>15,458,288</u></u>	<u><u>12,488,570</u></u>

All prior year income relates to unrestricted funds.

**6. INVESTMENT INCOME**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Bank interest	35,302	96,570	<b>131,872</b>	72,406
	<u>35,302</u>	<u>96,570</u>	<u><b>131,872</b></u>	<u>72,406</u>
<b>TOTAL 2024</b>	<u><u>-</u></u>	<u><u>72,406</u></u>	<u><u>72,406</u></u>	

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. OTHER INCOMING RESOURCES**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Other operating income	63,704	<b>63,704</b>	-
Flat income	174,271	<b>174,271</b>	132,625
Sales commission	8,550	<b>8,550</b>	12,930
Other income	8,563	<b>8,563</b>	24,229
	<u>255,088</u>	<u><b>255,088</b></u>	<u>169,784</u>

All prior year income relates to unrestricted funds.

**8. EXPENDITURE ON RAISING FUNDS**

**OTHER TRADING EXPENSES**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Rent	556,629	<b>556,629</b>	278,314
	<u>556,629</u>	<u><b>556,629</b></u>	<u>278,314</u>

All prior year expenses relate to unrestricted funds.

**9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>	Total 2024 £
Total expenditure	1,315	15,416,586	<b>15,417,901</b>	12,528,760
	<u>1,315</u>	<u>15,416,586</u>	<u><b>15,417,901</b></u>	<u>12,528,760</u>
TOTAL 2024	-	12,528,760	12,528,760	
	<u>-</u>	<u>12,528,760</u>	<u>12,528,760</u>	

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Total expenditure	11,482,761	3,935,140	<b>15,417,901</b>	12,528,760
TOTAL 2024	9,102,703	3,426,057	12,528,760	

**ANALYSIS OF DIRECT COSTS**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	8,970,678	<b>8,970,678</b>	7,190,957
Food and other consumables	751,359	<b>751,359</b>	645,528
Other staff related costs	1,760,724	<b>1,760,724</b>	1,266,218
	<u>11,482,761</u>	<u><b>11,482,761</b></u>	<u>9,102,703</u>

**ANALYSIS OF SUPPORT COSTS**

	<b>Activities 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	1,416,602	<b>1,416,602</b>	1,185,138
Depreciation	451,519	<b>451,519</b>	386,527
Establishment costs	1,486,487	<b>1,486,487</b>	1,345,061
Administration costs	580,532	<b>580,532</b>	509,331
	<u>3,935,140</u>	<u><b>3,935,140</b></u>	<u>3,426,057</u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. AUDITORS' REMUNERATION**

	<b>2025</b>	2024
	£	£
Fees payable to the group's auditor for the audit of the Charity's annual accounts	<b>25,392</b>	20,100
Fees payable to the group's auditor in respect of:		
All taxation advisory services not included above	<b>1,200</b>	1,140
All non-audit services not included above	-	4,320
	<b>=====</b>	<b>=====</b>

**12. STAFF COSTS**

	<b>Group</b>	Group	<b>Charity</b>	Charity
	<b>2025</b>	2024	<b>2025</b>	2024
	£	£	£	£
Wages and salaries	<b>9,207,949</b>	7,452,283	<b>6,953,796</b>	6,454,680
Social security costs	<b>839,365</b>	655,953	<b>638,642</b>	573,089
Contribution to defined contribution pension schemes	<b>339,966</b>	267,859	<b>266,494</b>	245,625
Other staff costs	<b>1,760,724</b>	1,266,218	<b>906,836</b>	863,534
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
	<b>12,148,004</b>	9,642,313	<b>8,765,768</b>	8,136,928

The average number of persons employed by the Charity during the year was as follows:

	<b>Group</b>	Group	<b>Charity</b>	Charity
	<b>2025</b>	2024	<b>2025</b>	2024
	No.	No.	No.	No.
Care	<b>247</b>	269	<b>171</b>	195
Domestic	<b>80</b>	67	<b>60</b>	50
Maintenance	<b>10</b>	7	<b>8</b>	6
Administration	<b>37</b>	32	<b>33</b>	28
	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
	<b>374</b>	375	<b>272</b>	279

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**12. STAFF COSTS (CONTINUED)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2025 No.</b>	Group 2024 No.
<b>The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:</b>		
In the band £60,001 - £70,000	<b>5</b>	2
In the band £70,001 - £80,000	<b>1</b>	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	<b>1</b>	1

The key management personnel of the Trust comprise the Trustees (who do not receive remuneration for their role as Trustees) and the Chief Executive Officer, Finance Director, Operations Director, Marketing Manager and the HR Business Partner. The total amount of employee benefits of the key management personnel of the Trust were £311,610 (2024: £278,726).

**13. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2024: £Nil).

During the year ended 31 March 2025, travel and subsistence expenses totalling £3,061 were reimbursed or paid directly to 5 Trustees (2024: £4,622 to 4 Trustees).

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**14. TANGIBLE FIXED ASSETS**

**GROUP**

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2024	11,516,176	2,392,678	13,908,854
Additions	-	715,553	715,553
Disposals	-	(28,914)	(28,914)
Revaluations	3,416,990	-	3,416,990
At 31 March 2025	<u>14,933,166</u>	<u>3,079,317</u>	<u>18,012,483</u>
<b>DEPRECIATION</b>			
At 1 April 2024	862,533	1,994,354	2,856,887
Charge for the year	215,633	235,886	451,519
On disposals	-	(28,914)	(28,914)
At 31 March 2025	<u>1,078,166</u>	<u>2,201,326</u>	<u>3,279,492</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u><u>13,855,000</u></u>	<u><u>877,991</u></u>	<u><u>14,732,991</u></u>
At 31 March 2024	<u><u>10,653,643</u></u>	<u><u>398,324</u></u>	<u><u>11,051,967</u></u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**14. TANGIBLE FIXED ASSETS (CONTINUED)**

**CHARITY**

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2024	11,516,176	2,371,025	13,887,201
Additions	-	528,818	528,818
Disposals	-	(28,914)	(28,914)
Revaluations	3,416,990	-	3,416,990
At 31 March 2025	<u>14,933,166</u>	<u>2,870,929</u>	<u>17,804,095</u>
<b>DEPRECIATION</b>			
At 1 April 2024	862,533	1,991,793	2,854,326
Charge for the year	215,633	206,015	421,648
On disposals	-	(28,914)	(28,914)
At 31 March 2025	<u>1,078,166</u>	<u>2,168,894</u>	<u>3,247,060</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u><u>13,855,000</u></u>	<u><u>702,035</u></u>	<u><u>14,557,035</u></u>
At 31 March 2024	<u><u>10,653,643</u></u>	<u><u>379,232</u></u>	<u><u>11,032,875</u></u>

The freehold land and buildings class of fixed assets was revalued in August 2020 by Christie & Co who are regulated by RICS and external to the Charity. The basis of this valuation was open market value based on the existing use, which in the case of the care homes is as fully-equipped operational entities with due regard to their trading potential.

The freehold land and buildings were valued using a high-level desktop valuation by Christie & Co for the year ended 31 March 2025. A full external valuation will be completed in August 2025.

The Group has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Freehold land and buildings	<u><u>8,015,198</u></u>	<u><u>8,236,042</u></u>	<u><u>8,015,198</u></u>	<u><u>8,236,042</u></u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>GROUP AND CHARITY</b>	
<b>COST OR VALUATION</b>	
At 1 April 2024	3
Additions	1
Disposals	(1)
	<hr/>
AT 31 MARCH 2025	<b>3</b>
	<hr/> <hr/>
<b>NET BOOK VALUE</b>	
	<hr/>
AT 31 MARCH 2025	<b>3</b>
	<hr/>
AT 31 MARCH 2024	<b>3</b>
	<hr/> <hr/>

**PRINCIPAL SUBSIDIARIES**

The following were subsidiary undertakings of the Charity:

<b>Names</b>	<b>Company number</b>	<b>Principal activity</b>	<b>Holding</b>	<b>Included in consolidation</b>
Amica Care (Plymouth) Ltd	14638560	Nursing and social care	100%	Yes
Amica Care (Comeytrove) Ltd	13700914	Dormant	100%	No
Amica Care (Taunton) Ltd	15054577	Dormant	100%	No
Gatchell Oaks (Management) Ltd	08577274	Dormant	100%	No
SRT Signature House Ltd	07216985	Dormant	100%	No

The registered office or principal place of business for all subsidiaries is Gatchell House, Gatchell Oaks, Trull, Taunton, England, TA3 7EG.

	Income £	Expenditure £	(Loss) for the period £	Net liabilities £
Amica Care (Plymouth) Ltd	<b>4,245,950</b>	<b>(4,625,108)</b>	<b>(379,158)</b>	<b>(862,923)</b>

Gatchell Oaks (Management) Ltd was dissolved on 29 October 2024.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**16. DEBTORS**

	<b>Group 2025 £</b>	Group 2024 £	<b>Charity 2025 £</b>	Charity 2024 £
<b>DUE WITHIN ONE YEAR</b>				
Trade debtors	<b>422,349</b>	686,917	<b>244,752</b>	527,950
Amounts owed by group undertakings	-	-	<b>853,760</b>	375,322
Other debtors	<b>518</b>	836	-	-
Prepayments and accrued income	<b>591,604</b>	226,587	<b>290,807</b>	196,501
	<b>1,014,471</b>	914,340	<b>1,389,319</b>	1,099,773

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group 2025 £</b>	Group 2024 £	<b>Charity 2025 £</b>	Charity 2024 £
Trade creditors	<b>366,985</b>	421,147	<b>331,808</b>	379,748
Other creditors	<b>242,971</b>	259,857	<b>191,491</b>	208,535
Accruals	<b>1,064,913</b>	836,382	<b>398,804</b>	396,586
	<b>1,674,869</b>	1,517,386	<b>922,103</b>	984,869

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**18. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>UNRESTRICTED FUNDS</b>					
General	12,205,624	15,809,946	(15,973,215)	-	12,042,355
Revaluation reserve	234,663	-	-	3,416,990	3,651,653
	<u>12,440,287</u>	<u>15,809,946</u>	<u>(15,973,215)</u>	<u>3,416,990</u>	<u>15,694,008</u>
<b>RESTRICTED FUNDS</b>					
Legacy funding	<u>738,661</u>	<u>39,462</u>	<u>(1,315)</u>	<u>-</u>	<u>776,808</u>
<b>TOTAL OF FUNDS</b>	<u><u>13,178,948</u></u>	<u><u>15,849,408</u></u>	<u><u>(15,974,530)</u></u>	<u><u>3,416,990</u></u>	<u><u>16,470,816</u></u>

**GENERAL FUNDS**

*Revaluation reserve* - This fund represents the unrealised gains on the revaluation of freehold land and buildings.

**RESTRICTED FUNDS**

*Legacy funding* - This fund represents a legacy donation which may be used for investment at The Orchards only.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**18. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>UNRESTRICTED FUNDS</b>				
General	12,281,919	12,730,779	(12,807,074)	12,205,624
Revaluation reserve	234,663	-	-	234,663
	<u>12,516,582</u>	<u>12,730,779</u>	<u>(12,807,074)</u>	<u>12,440,287</u>
<b>RESTRICTED FUNDS</b>				
Legacy funding	-	738,661	-	738,661
	<u>-</u>	<u>738,661</u>	<u>-</u>	<u>738,661</u>
<b>TOTAL OF FUNDS</b>	<u><u>12,516,582</u></u>	<u><u>13,469,440</u></u>	<u><u>(12,807,074)</u></u>	<u><u>13,178,948</u></u>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	5,855	14,727,136	<b>14,732,991</b>
Fixed asset investments	-	3	<b>3</b>
Current assets	770,953	2,648,794	<b>3,419,747</b>
Creditors due within one year	-	(1,681,925)	<b>(1,681,925)</b>
<b>TOTAL</b>	<u><u>776,808</u></u>	<u><u>15,694,008</u></u>	<u><u>16,470,816</u></u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	11,051,967	11,051,967
Fixed asset investments	-	4	4
Current assets	738,661	2,905,702	3,644,363
Creditors due within one year	-	(1,517,386)	(1,517,386)
<b>TOTAL</b>	<b>738,661</b>	<b>12,440,287</b>	<b>13,178,948</b>

**20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING  
ACTIVITIES**

	Group 2025 £	Group 2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(125,122)</b>	662,366
<b>ADJUSTMENTS FOR:</b>		
Depreciation	<b>451,519</b>	386,527
Interest received	<b>(131,872)</b>	(72,406)
(Increase)/decrease in debtors	<b>(100,131)</b>	(267,054)
Increase/(decrease) in creditors	<b>157,483</b>	743,260
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>251,877</b>	1,452,693

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	Group 2025 £	Group 2024 £
Cash in hand	<b>2,398,220</b>	2,730,023

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,730,023	(331,803)	2,398,220

23. CAPITAL COMMITMENTS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>				
Acquisition of tangible fixed assets	372,116	-	372,116	-

24. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £339,996 (2024: £267,859).

Contributions for the Group totalling £49,296 (2024: £53,018) were payable to the fund at the Balance Sheet date and are included in creditors.

25. FINANCIAL COMMITMENTS

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Not later than 1 year	593,809	653,975	33,866	65,109
Later than 1 year and not later than 5 years	2,270,661	2,319,364	44,147	89,580
Later than 5 years	15,863,914	16,420,543	-	-
	<b>18,728,384</b>	<b>19,393,882</b>	<b>78,013</b>	<b>154,689</b>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**25. FINANCIAL COMMITMENTS (CONTINUED)**

At 31 March 2024 the Group and the Charity had the following financial commitments in place:

	<b>Group 2025 £</b>	Group 2024 £	<b>Charity 2025 £</b>	Charity 2024 £
Not later than 1 year	<b>11,601</b>	75,596	<b>11,601</b>	75,596
Later than 1 year and not later than 5 years	-	11,601	-	11,601
	<b>11,601</b>	87,197	<b>11,601</b>	87,197

**26. RELATED PARTY TRANSACTIONS**

During the year, the parent Charity issued further loan advancements to its wholly owned trading subsidiary, Amica Care (Plymouth) Ltd. At the year end, the balance of the amounts due to the parent Charity was £853,760 (2024: £375,322) and is included in Charity's debtors. The loan does not accrue interest and has an indefinite repayment period.

**27. CONTROLLING PARTY**

The Group is controlled by the Board of Trustees.

**AMICA CARE TRUST**

England & Wales - Charity number 1084054

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# Accounts

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Registered number: 04071304  
Charity number: 1084054

# Amica Care

AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	G O Briscoe V Crow W J H Dalton, Vice Chair G George J Lacey A M Ladd C H Mortimer (appointed 13 February 2024) A L Warman J D Whittaker, Chair J Baker (resigned 20 November 2023) E Mitchell (appointed 28 May 2024)
<b>Company registered number</b>	04071304
<b>Charity registered number</b>	1084054
<b>Registered office</b>	Gatchell House Gatchell Oaks Taunton Somerset TA3 7EG
<b>Company secretary</b>	H Walford (resigned 26 March 2024)
<b>Chief executive officer</b>	K Wilkinson
<b>Independent auditors</b>	Bishop Fleming LLP Chartered Accountants 2nd Floor Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS
<b>Bankers</b>	Santander UK plc 2 Triton Square Regent's Place London NW1 3AN
<b>Solicitors</b>	RWK Goodman 5-6 Northumberland Buildings Queen Square Bath BA1 2JE

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**CHAIR'S INTRODUCTION**

The past year has been a particularly significant one in terms of the progression of the Trust and I should like to emphasise two notable aspects.

First, our financial performance has marked a strong recovery from the performance of the previous year. The financial details are set out in subsequent sections of this report, and I am pleased to highlight the significant growth in income and a return to delivering a positive EBITDA across our operations. This performance reflects the determined efforts of the Board and senior leadership team to stabilise our trading position.

The second point deserving of emphasis is that we made our first acquisition of a new home, Ernstell House in Plymouth, since we opened Signature House in 2012. This acquisition is a significant step in our strategy to expand the Trust's operations through increasing our care home estate. The home became part of Amica in September 2023 and is operated on a lease with Target.

On a point of detail, I'd particularly like to record our heartfelt appreciation of the legacy donated to the Trust by a former resident of The Orchards in Crewkerne for the benefit of that home, details of which are set out in the financial review.

Still on the subject of our growth strategy, the programme for developing a new home in Taunton, which I mentioned in last year's annual report, has experienced delay as the developer seeks to confirm a funder for the scheme. In the meantime, we continue to appraise other opportunities to acquire or develop new homes in our targeted area of operation.

The day-to-day activities in our homes continue apace. It is always a great pleasure to visit them and to see first-hand the unbounded energy and dedication of colleagues devoted to looking after our residents. We have again run our summer garden and Christmas decorations, choir and cake competitions. The energy and enthusiasm of our teams and residents in rising to the challenges of these events is a true delight and whilst we have the difficult task of nominating winners there are certainly no losers. Well done to all who participated: staff, residents, relatives and other volunteers.

So, it is satisfying to report that, operationally, we are now moving forward with justifiable confidence in our ability to achieve our objectives as a Charity. We have strengthened the Senior Leadership Team through the promotion of Kerry Hunt as our Director of Operations and the recruitment of a new HR Manager. Sadly, our Finance Director, Helen Walford, announced her intention to leave the Trust after nine years of dedicated service; however, I am pleased to record that, following the year-end, Debbie Kelley has been promoted to Finance Director commencing in June 2024. Both of these internal appointments demonstrate our commitment to the development of our staff and the long term career pathways that we can offer.

The composition of the Board has again remained relatively stable. Our longest-standing Trustee, Jim Baker resigned in January due to ill health after 14 years' service with the Trust. Jim's contribution over this period has been enormous and we shall miss his constructive contribution and sound guidance on board affairs. But it is with great pleasure that I welcome a new board member, Caroline Mortimer who joined us in February 2024. Caroline is a solicitor specialising in property matters and provides an essential and very valuable addition to the range of skills and experience of the Board and we look forward to working with her.

For my part, I have announced my intention to stand down as Chair of Trustees by the time of our next AGM in September. It has been tremendously satisfying to fulfil this role over the last few years working alongside such a dedicated and capable team of Trustees and professional colleagues. We are progressing with the appointment of a new Trustee to take on the role of Chair, and I am pleased to announce that Eve Mitchell was appointed in May 2024. Eve will be undertaking an induction period prior to taking over the role of Chair of Trustees.

This just leaves me to thank all of our dedicated staff throughout the Trust who continue to provide excellent care and support to all of our residents.

**AMICA CARE TRUST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**TRUSTEES' REPORT**

The Trustees of Amica Care Trust (the Charity's directors for the purposes of company law and collectively referred to as the Trustees in this report) present their report, which includes the requirements of a Directors' Report and a Strategic Report, and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Ireland (FRS102) (effective 1 January 2019).

**OBJECTS OF THE CHARITY**

The objects of the Charity, as set out in the Memorandum of Association are:

*"to promote the relief of people living in the UK who are disadvantaged by virtue of old age or by physical or mental disability and in particular to provide and manage homes for them to live in and to promote and support schemes whereby such people may receive support and facilities."*

**PURPOSE AND ACTIVITIES**

Amica Care Trust is a provider of residential care for up to 228 older people living with dementia or who have nursing and social care needs, at five sites across England.

Our charitable and not for profit status, allows the Trust to provide quality care to residents with a range of care needs irrespective of their funding status. And our focus on providing outstanding care is supported by dedicated and skilled workforce.

Our funding sources are from the fees that we charge for the care of each resident. Residents' fees may be self-funded, local authority funded or a combination of the two.

We also occasionally receive minor grants and other forms of funding, mainly from central or local government. In prior years we have been in receipt of both the Government's infection control grant funding and workforce recruitment and retention grant funding and just recently the Government's digital technology grants.

In addition to our care homes, we also operate three independent living sites, with a combined total of 125 properties for people over the age of 55 for which the Trust owns the freehold. Optional domestic support services are offered at some of our independent living sites. The day-to-day management of the sites is run by a third party who specialise in estate management.

Area	Care Home	Beds	Independent Living	Properties
Exmouth	Exmouth House	31	Exmouth Court	38
Crewkerne	The Orchards	45	-	-
Dorchester	Signature House	48	Signature Apartments	42
Bromsgrove	St Johns Court	40	-	-
Plymouth	Ernstell House	64	-	-
Taunton	-	-	Gatchell Oaks	45

**AMICA CARE TRUST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**PUBLIC BENEFIT STATEMENT**

The Trustees have considered the Charity Commission's public benefit guidance in the activities of the Trust. As a Charity, we strive to maintain our fees at an affordable level and to be fair and transparent in the way that we calculate individual fee rates. Our staffing levels and average contact time with those who we look after reflect our charitable status and are generally higher than those found in similar homes operated in the commercial sector.

**MISSION AND VALUES**

We are very passionate about caring for our residents and staff, and our mission and values are central to what we do and how we care for each other.

**Our Mission**

To provide exceptional care and support to all within our Amica Communities.  
We help to maintain independence, creating special moments and fulfilling lives

**Our Values**

- Valuing and treating everyone as an individual;
- Caring and making a difference together;
- Creating communities - together we make things better;
- Respecting each other, treating everyone with dignity, kindness and compassion;
- Having you at the heart of everything we do - be proud of who you are.

**STRATEGIC REPORT**

This year we have been able to put the pandemic completely behind us and focus on the growth of the Trust and our passion to continue to improve the quality of care and support for our residents to lead fulfilling lives.

All our homes have welcomed the return to integrating fully with community life and residents enjoying visitors and trips out.

We remain ever grateful to our dedicated staff who care for our residents and families, and I would like to thank them all for their commitment and dedication.

We have been challenged by the continual rise in the cost of living and the increase in the National Living Wage. We also faced challenges with staff vacancies and the high cost of agency staff; however, despite this, we are pleased to report a very successful year.

One of our key focuses has been recruitment and retention of staff, and we are pleased to report that we have successfully reduced our staff vacancy hours through local recruitment campaigns and welcoming overseas staff.

The roster management system we implemented over a year ago has also supported this, now that it is well embedded it has provided us with valuable data to support effective and efficient roster management.

Fire safety has also been another focus area for us this year, following the Grenfell Tower disaster in 2017 and changes to fire regulations we have commenced a comprehensive program of fire remedial works to our fire doors and fire compartmentation which will continue over the next twelve months.

**AMICA CARE TRUST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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In September we were pleased to welcome Erstell House Nursing Home, Plymouth, into our portfolio of homes. This home provides 64 nursing beds in a state-of-the-art facility with high-quality care services delivered by an enthusiastic and skilled team. We have been working very closely with the Plymouth Authorities to ensure we provide the support needed within the local community.

We are proud to have had three of our staff members nominated for national care awards. One of our managers and one of our homes reached the finals and our Activities Lead from St Johns Court won the Care Activities Co-ordinator of the Year at the 25th National Care Awards.

**OBJECTIVES FOR THE YEAR, ACHIEVEMENTS, AND PERFORMANCE**

**Quality of Care:**

Quality of care remains key to our success, and we have continued to focus on training our staff with a hybrid of an online platform and face-to-face. We have also recruited a Learning and Development Coordinator into our HR team to develop our training provision further and a career pathway for our staff.

We have continued to improve our Quality Framework, reviewing, and updating our audits in line with the Care Quality Commission's Single Assessment Framework.

We have not received any inspections by CQC this year; however, all our services have a mock inspection annually which is conducted by an independent consultant specialist. These inspections are conducted over two days and are extremely thorough and intense. We are very pleased to have achieved an 'outstanding' rating for St Johns Court and welcome the next CQC inspection.

Innovation is a key objective to improve the quality of care we provide and this year we were successful in securing grant funding to install falls prevention technology in two of our homes, Signature House and St Johns Court. We are in the early phase of embedding the system, as it takes time for the system to learn the normal sounds within the home. A full analysis of the system will be undertaken throughout 2025 to see if this has been successful in reducing the number of falls sustained by our residents.

We are implementing a system called Viclarity which will enable us to input our clinical data to access reports to improve how we can analyse the data. We are also working with members of the National Care Forum to try to benchmark KPIs across the social Care Sector as this is something that has not been done, despite it being embedded within the National Health Service.

Occupation and activity remain a vital part of our residents' lives, all our homes have hosted special events throughout the year which have included friends and families as well as the local community.

**Reinvestment in our homes to improve the environment and experience for our residents:**

We have continued to invest in our homes with re-decoration programs and replacement of flooring and furnishings. We have been working with a new supplier to refresh our brand-standard furnishings and colour palette for bedrooms and communal areas.

Fire remedial work in all of our homes and independent living sites has resulted in significant financial investment that was unplanned; however, our commitment to ensuring the safety of staff and residents is paramount and the upgrading program will continue over the next 12 months.

This year we have been focusing on our ESG strategy and developing a long-term plan to reduce our carbon emissions. Our focus this year has been to minimise general waste through recycling, utilise sustainable materials where feasible and make a conscious effort to use sustainable procurement practices. Some of our homes have been focusing on providing a supportive and inclusive work environment, an example of this is at St Johns Court, where they have developed a prayer corner.

**AMICA CARE TRUST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Investing in People:**

Our values remain central to the Trust, and we continue to embed them right from interviews through to supervision and appraisals of our staff. We have been reviewing job descriptions to ensure that they are clearer for staff to understand the expectations of their roles and responsibilities. We are in the process of reviewing our Appraisal and Supervision Policy and embedding our values into this.

We remain committed to the development of our staff and providing a career pathway for those who wish to progress. This year we invested in the Student Nurse Associate program with Bournemouth & Poole College, and Birmingham City University. We have two candidates who are enrolled in the program and are making good progress.

Our HR Manager has been visiting homes regularly to provide staff with open surgeries to discuss any concerns they may have to nurture and maintain a positive culture.

One of our biggest challenges this year was the TUPE transfer of staff at Erstell House. The senior leadership team was pivotal in this process, and staff were successfully supported with regular meetings and additional training.

We have also trained six Mental Health First Aiders who can offer support to staff, signposting them to the appropriate help. We will continue to invest in training more MHFAs over the next 12 months.

We continue to recognise and reward staff for their hard work and commitment to the Trust and have long service awards, recognising staff for 1,5,10,15 etc. years of service. This year we celebrated with some staff members who have worked for the Trust for 25 years.

As well as an employee of the month in each of our homes we have our annual staff awards across the Trust. The overall winners enjoyed an afternoon of celebration at our annual garden party.

**Improve technology:**

Our focus for this year has been to continue improving IT, particularly Cyber Security; we remain accredited to Cyber Essentials Plus.

The rota management system we introduced last year has proved very successful, staff benefit from having access to their rotas, submitting annual leave requests, and having sight of their potential earnings all available through the app.

The Talent Acquisition program called eARCU, which we also implemented last year, has proved very successful, applicants are processed much quicker, and the percentage of vacant hours has reduced significantly.

We have also been looking at various types of technology that can give residents more control over their care and hope to be able to progress this over the next 12 months.

**Financial stability:**

We are pleased to report that occupancy has returned to pre-COVID levels, resulting in us meeting our budgeted occupancy.

This year we have increased recruitment of overseas staff which has led to a significant reduction in staff vacancies across the Trust. Agency has also reduced which together has brought financial stability.

**AMICA CARE TRUST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

**Growth and reshaping for the future:**

We continue with the development of a 68-bed home in Taunton, for which planning permission was finally granted in the spring of 2023. The home will provide a state-of-the-art environment to support the care and well-being of older people, including a Bistro, Spa, hairdressing salon, and cinema.

We have also been actively looking at other new developments and 'going concerns' to further our growth strategy and hope to progress with at least one of these in the next financial year.

**Ernstell House:**

Our goal for Ernstell House in the coming year is to reduce agency staff usage and increase occupancy to improve overall performance of the home, and ultimately meet our covenants of the lease agreement

Following the financial year end we have put a number of measures in place to assist with achieving this goal:

1. We have reduced the number of staff vacancies and therefore agency usage following a successful recruitment drive which has resulted in the home being almost fully recruited across all departments by the end of quarter one in the financial year 2024-25. In addition to this, we have been reviewing the extensive number of historical flexible working contracts and consulting with staff to reduce these to optimise shift cover and establish a rota pattern. Staff have benefited from more favourable pay and overtime rates as they have transitioned over to the Amica Care pay framework.
2. A marketing campaign has been put into action to raise the profile of Ernstell House with the aim of increasing enquiries and occupancy. We have been working to increase our social media and online presence, there has been a letterbox campaign and we have been building on our relationship with the Local Authority. We also recruited a new Home Manager in June 2024, and he has been introducing himself to the local community and raising awareness of Amica Care.
3. We have launched a respite campaign which offers three weeks respite for the price of two for a limited period and we have agreed to 4 placements from the Local Authority at their standard rate provided the residents do not have complex needs.

**FINANCIAL REVIEW**

The Trust is pleased to report a good year of financial performance to March 2024.

This comes after a challenging time faced by the Trust and the wider care sector in recent years, with the pandemic, energy cost increases, high inflation, increasing food costs, and staffing shortages to name a few.

The Charity's four homes all reported surpluses this year, while our fifth home, Ernstell House which was acquired in the year, reported a loss for the six months of trading to financial year end. This was due to slightly lower occupancy than anticipated and higher than planned for agency usage.

	<b>2024</b> <b>£'000</b>	<b>2023</b> <b>£'000</b>
Income	13,470	9,248
EBITDA (Excluding Restricted Legacy Income)	310	(499)
Net income / (expenditure)	662	(890)
Cash balance	2,730	1,391
Total net assets	13,179	12,517

**AMICA CARE TRUST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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Income for 2024 was £13.5m, a £4.2m increase on the prior year, inclusive of £1.7m from our latest home, Erntell House, and a legacy of £0.7m received in the year for the benefit of The Orchards. Occupancy was consistently high in all four of the Charity's homes throughout the year, and the average occupancy for the full year for all five homes was 92%. Fee rates achieved across all homes were higher than expected.

Staff costs, inclusive of agency, training and recruitment costs were up £1.6m on the prior year. £1.5m of this year-on-year increase being attributable to our new home, annual pay increases awarded in April 2023 were mainly offset by a reduction in agency spend of £(0.9)m in the year. A successful recruitment drive and overseas sponsorships has contributed to this significant reduction in agency usage and meant our targeted 6% of staff costs was achieved in the year for the Charity. Agency costs at Erntell House were higher than we would have liked, but as we introduce Amica's rota management system and staff terms and conditions into the home we are confident we will see the home operating at comparable levels to our other homes going forward.

The Trust has continued to invest in improving our homes and in our ongoing programme of property and equipment maintenance. Capital expenditure in the year was £0.2m, and a further £0.5m was spent on non-capitalised equipment and property maintenance, including works to remain compliant with health and safety and fire regulations.

The positive financial results for the year, together with a legacy of £0.7m received in the year, increased the year's opening net cash position of £1.4m to a closing balance of £2.7m as at March 2024. The Trust's reserves policy explains how these funds will be utilised.

### **RESERVES POLICY**

The Trustees have considered the reserves policy of the Charity and utilisation of the cash reserves held by the Trust, which the Trust defines as its free reserves. As at 31 March 2024, the Charity held £2.0m in cash, excluding restricted funds.

The Trustees will maintain sufficient levels of reserves to enable normal operating activities to continue should a shortfall in income occur or unplanned expenditure result from potential risks and contingencies that are not covered by the Charity's insurances. A scenario where occupancy was 5% lower than budgeted was selected as an example of such an event, and the financial impact of this calculated as £0.7m.

In total cash reserves of £0.75m are considered a sufficient level of reserves to hold.

Any remaining reserves are held for fulfilling the Trust's business plan and strategy for growth and future development of its care provision; with appropriate levels of funds being designated as individual project plans are finalised.

### **PLANS FOR THE FUTURE**

Future Plans are driven by the Trust's Vision, the consequential objectives combined in our business strategy, and the specific elements set out in our business plan which was reviewed at the Trustee Away Day.

The vision for the Trust is to innovate, empower and inspire everyone to create vibrant communities and to live their best lives.

Our strategy to achieve this vision is:

- To increase resident capacity through growth and development opportunities, ensuring financial viability.
- To create homely, comfortable environments, fit for the future, which support our residents' daily lives and well-being.

**AMICA CARE TRUST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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- For all homes to obtain a minimum of 'good' across all CQC fundamental standards and strive for 'outstanding' in the next three years.
- To be an employer of choice and provide an exceptional colleague experience within the health and social care sector.
- To be the provider of choice and maintain budgeted occupancy.
- To maintain high standards of governance.

These objectives are supported by our business plan which includes the following:

- Growth and development of the Trust through rationalisation of our existing portfolio, development of our existing services, acquiring new homes through acquisition and developing a new build.
- Continued reinvestment in our existing properties and equipment to further improve the environment and care we provide.
- Review of our People Strategy including investment in our staff to be an employer of choice and provide a career pathway for all roles.
- Implementation of our IT strategy focusing on systems to support efficiency within Operations, HR, and finance.
- Review our care strategy to meet the demands of the local communities we serve through the provision of quality care and innovation.
- Develop stronger community links in all our homes to support residents to become more involved and to offer our support to the local community.

**Administrative information**

Administrative information is given at the beginning of this annual report and financial statements.

**STRUCTURE, GOVERNANCE, AND MANAGEMENT**

**Constitution**

Amica Care Trust is a company limited by guarantee (registered company number 4071304) and is governed by its Memorandum and Articles of Association dated 24 February 2021. It is a registered charity with the Charity Commission (registered charity number 1084054). Anyone over the age of 18 can become a member of the company subject to Trustee approval.

**Trustees**

The Trust is run by a Board of Trustees who are also Directors of Amica Care Trust. The Board comprised of nine Trustees in the financial year, increasing to ten in May 2024 following the appointment of Eve Mitchell. The Trustees have been appointed on the basis of their skills and experience. All Trustees give their time freely but may claim for any reasonable expenses incurred in carrying out their duties. The average attendance at board meetings was 74% in the year. Each Trustee is liable for the contribution of £1 in the event of winding up the Charity.

**AMICA CARE TRUST  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees serving during the year and since the year-end are as follows:

Mr J Baker (resigned 20 November 2023)  
Mr G Briscoe  
Ms V Crow  
Mr W Dalton (Vice chair)  
Mr G George  
Ms J Lacey  
Ms C Mortimer (appointed 13 February 2024)  
Mr A Ladd  
Ms A Warman  
Mr J Whittaker (Chair)  
Ms E Mitchell (appointed 28 May 2024)

**Appointment of Trustees**

The members of the Charity shall be the Trustees and any person who is approved by the Trustees and consents, in writing, to become a member. The Trustees when quorate, shall consist of at least three when the total number of Trustees is six or less, or at least five when the total number of Trustees is more than six, but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Fellow Trustees elect the Chairperson. The Trustees may establish different classes of membership and describe their respective privileges and duties and set the amount of any subscriptions. All Trustees are encouraged to nominate additional Trustees with appropriate skills.

**Trustee induction and training**

New Trustees will be provided with the Charity Commission's, The Essential Trustee, "what you need to know" and "Six main duties" information, and a Job Description. The Chairman will inform them of their legal obligations under the Charity and Company Law and inform them of the contents of the Memorandum and Articles of Association. They will also be provided with the Trust business plan and financial reports.

The Trustees are encouraged to attend other courses on subjects that relate to their roles and responsibilities, and they regularly do so.

All Trustees receive weekly communications from the National Care Forum which updates them with all care related regulations, news and developments.

**Organisation**

The Board's primary role is strategic rather than operational; the Trustees delegate day-to-day control to the Chief Executive Officer and the Senior Leadership Team. The Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including care, finance and employment.

During the year, the senior leadership team consisted of

Chief Executive Officer	Mrs K Wilkinson
Finance Director	Ms H Walford
Operations Director	Mrs K Hunt
HR Manager	Mrs N Rendall

The Trust operates the following committees, made up of senior leadership team members and Trustees:

- Risk, Audit and Remuneration Committee
- Care Governance Committee
- Property Committee

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees are aware of their legal duties to act in the best interest of Amica Care Trust and abide by the Trust Conflicts of Interest Policy.

Trustee board meetings are held monthly, and the sub-committees meet quarterly. Meetings are generally face to face, with the option of joining via video conferencing where Trustees are unable to attend the meeting in person. Trustees are encouraged to visit the homes and regularly do so.

The Trust said goodbye to our longest serving Trustee, Jim Baker in November 2023 who was thanked for his service and commitment to Amica Care Trust over the years. We were joined by a new Trustee, Caroline Mortimer who brings legal expertise to the Board. We would ideally like to maintain around 10 Trustees on the Board.

**Quality**

This is our first and most fundamental priority. We are proud to have one home rated as 'outstanding' by CQC and four homes rated as 'good'.

Signature House was inspected in 2023 and maintained its rating of 'good'. St John's Court was re-inspected in September 2022 and achieved a rating of 'good', following a downgrading to 'requires improvement' from a rating of 'outstanding' in February 2022. A result of having implemented all the required improvements at the home, including investment in the environment, additional management support, training for staff as well as health and wellbeing support.

CQC have continued to monitor the homes through virtual inspections and short themed inspections, mainly focused on 'safe' and we have continued to meet all their requirements in all homes.

Home	Inspected	Safe	Effective	Caring	Responsive	Well Led	Overall Rating
Exmouth House	28/02/2022	Good	Good	Outstanding	Outstanding	Good	Outstanding
The Orchards	03/11/2022	Good	Good	Good	Outstanding	Good	Good
Signature House	13/06/2023	Good	Good	Good	Good	Good	Good
St Johns Court	20/09/2022	Good	Good	Good	Good	RI	Good
Ernstell House	06/02/2023	Good	Good	Good	Good	Good	Good

We have our own internal quality assurance framework to assess the quality and compliance of our homes; we also monitor the quality of care through robust KPI monitoring and reporting. We have been successful in reducing falls, medication errors, infections, and pressure sores for example, through careful analysis, reflective learning and additional training.

All our homes have been rated as 5 stars for food hygiene standards by Environmental Health.

We continue to work with an independent organisation to undertake mock inspections of our homes following the CQC regulations and Key Line of Enquiries (KLOEs). We will continue with this going forward to further improve our quality monitoring and delivery of care.

In preparation for the change to CQC's Single Assessment Framework in April 2024, we have updated our quality service framework and provided training to staff.

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Employees, Recruitment and Training**

As experienced by most of the health and social care providers, recruitment has continued to be one of our biggest challenges this year.

Since obtaining a Tier 2 Sponsorship Licence to employ staff from overseas we have welcomed both senior carers and Registered Nurses into the Trust.

As part of our People Strategy we have been exploring career pathways for our staff and as a result, have been working with local universities to offer Nurse Associate apprenticeships.

We have continued to focus on our existing own staff health and wellbeing, we have provided counselling support if required and reflective meetings where staff have experienced stressful situations in the workplace. We have Mental Health First Aiders in some of our homes and hope to be able to train further volunteers to provide support for our staff in all of our services.

We continue to invest in our workforce through the provision of quality training both on-line and face-to-face. We also recruited a Learning and Development Coordinator in the later part of the year to support with the coordination of training, and to deliver our internal training.

Staff are recognised for their commitment to the Trust through long service awards, employee of the month and annual care awards. The Employee Assistance Program provides staff with the benefits of discounts in shops, support and advice lines, plus tips on improving their health and wellbeing. Feedback from staff that have used the service has been very positive.

People with disabilities have equal opportunities when applying for any position, with due regard to their aptitudes and abilities and this year we signed up to the disability Confident Employer scheme. We have policies and procedures in place to ensure that our disabled colleagues are fairly treated and that their training and career development are carefully managed. For employees that become disabled during their employment, the Trust is supportive through re-training or re-deployment so that they have continuing opportunities available to them. Staff are selected to ensure suitability for the role irrespective of colour, race, ethnicity, disability, religion, sex, or sexual orientation.

The Gender Pay Gap data has been submitted for 2023 and can be found on our website [amicacare.co.uk](http://amicacare.co.uk). Our workforce for the reported year was made up of 78% female staff and 22% male staff. With a mean hourly rate of £13.02 for women; and £11.16 for men; the median hourly rate was £10.75 for female staff and £10.00 for male staff.

**Pay policy for Senior Employees**

The Board of Directors is made up of Trustees who give their time freely; any expenses and related-party transactions are disclosed in note 12 to the financial statements.

The day to day operation of the Trust is delegated to the Senior Leadership Team who are paid employees. The pay levels of all employees are benchmarked using data from the National Care Forum and salary guides provided by recruitment consultants and approved by the Trust's Remuneration Committee.

**Health and Safety**

The Trust is committed to ensuring the health, safety and welfare of both our staff and residents. All staff are given appropriate training, and our premises are maintained in line with current legislation. All our managers and senior operational staff have undertaken IOSH training. Our Facilities Manager leads on all Health and Safety matters for the Trust. We continue to work with an external auditor to undertake annual Health & Safety Audits in addition to our usual risk assessments, to improve safety within all of our services.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Risk Management**

The Board of Trustees is responsible for risk management and regularly reviews the individual risks that have been identified.

The Senior Leadership Team reviews the risk register on a quarterly basis and shares this with the Risk Audit and Remuneration Committee, with any changes or concerns being reported to the main Board of Trustees.

Major risk related incidents are reviewed at the time they occur, and steps taken to address these.

Monthly financial and operational reports are produced for the Trustees and discussed at monthly Board meetings.

**Related Parties**

The Charity has the following wholly owned subsidiary companies limited by guarantee:

- Gatchell Oaks (Management) Ltd – which no longer trades

Trading subsidiaries with shares held in a trust by the Directors to the order of the Charity:

- SRT Signature House Ltd - which no longer trades
- Amica Care (Comeytrove) Ltd – which has not commenced trading
- Amica Care (Taunton) Ltd – which has not commenced trading
- Amica Care (Plymouth) Ltd – which commenced trading in September 2023

**STATEMENT OF DISCLOSURE TO THE AUDITOR**

Each of the Trustees has confirmed that there is no information, of which they are aware, that is relevant to the audit of which the auditor has not been made aware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are advised of such information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:



**J D Whittaker**  
(Chair of Trustees)

Date: 30/7/2024

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic 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. 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMICA CARE TRUST**

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**OPINION**

We have audited the financial statements of Amica Care Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMICA CARE TRUST (CONTINUED)**

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**OTHER INFORMATION**

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

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMICA CARE TRUST (CONTINUED)**

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**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and the Group's performance
- We have considered the results of our enquiries of management and the Trustees, about their own identification and assessment of the risks of irregularities within the Group;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have identified any matters having obtained and reviewed the Group's documentation of their policies and procedures relating to:
  - Identifying, evaluation and complying with laws and regulations and whether they were aware of any non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of actual, suspected or alleged fraud;
  - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regularity frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct impact on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Group.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or to avoid a material penalty. These included Care Quality Commission Regulation, Health and Social Care Act, data protection regulations, occupational health and safety regulations and employment legislation.

Our procedures to respond to risks identified include the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue as well as compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing Board meeting minutes;
- Performing detailed transactional testing in relation to recognition of income, specifically grants and legacies, with a particular focus around year end cut-off; and

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMICA CARE TRUST (CONTINUED)**

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- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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

**USE OF OUR REPORT**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Bishop Fleming LLP*

**Mark Munro FCA (Senior Statutory Auditor)**

for and on behalf of

**Bishop Fleming LLP**

Chartered Accountants

Statutory Auditors

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

Date: *12/8/2024*

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>INCOME FROM:</b>					
Donations and legacies	4	738,661	19	738,680	5,969
Charitable activities	5	-	12,488,570	12,488,570	8,986,443
Investments	6	-	72,406	72,406	26,867
Other income	7	-	169,784	169,784	228,782
<b>TOTAL INCOME</b>		<b>738,661</b>	<b>12,730,779</b>	<b>13,469,440</b>	<b>9,248,061</b>
<b>EXPENDITURE ON:</b>					
Raising funds	8	-	278,314	278,314	-
Charitable activities	9	-	12,528,760	12,528,760	10,137,881
<b>TOTAL EXPENDITURE</b>		<b>-</b>	<b>12,807,074</b>	<b>12,807,074</b>	<b>10,137,881</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>738,661</b>	<b>(76,295)</b>	<b>662,366</b>	<b>(889,820)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	12,516,582	12,516,582	13,406,402
Net movement in funds		738,661	(76,295)	662,366	(889,820)
<b>TOTAL FUNDS CARRIED FORWARD</b>	18	<b>738,661</b>	<b>12,440,287</b>	<b>13,178,948</b>	<b>12,516,582</b>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:04071304**

**CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	14	11,051,967	11,252,482
Investments	15	4	3
		<u>11,051,971</u>	<u>11,252,485</u>
<b>CURRENT ASSETS</b>			
Debtors	16	914,340	647,286
Cash at bank and in hand	21	2,730,023	1,390,937
		<u>3,644,363</u>	<u>2,038,223</u>
Creditors: amounts falling due within one year	17	(1,517,386)	(774,126)
		<u>2,126,977</u>	<u>1,264,097</u>
<b>NET CURRENT ASSETS</b>		<b>2,126,977</b>	<b>1,264,097</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>13,178,948</b>	<b>12,516,582</b>
<b>TOTAL NET ASSETS</b>		<b>13,178,948</b>	<b>12,516,582</b>
<b>CHARITY FUNDS</b>			
Restricted funds	18	738,661	-
Unrestricted funds	18	12,440,287	12,516,582
<b>TOTAL FUNDS</b>		<b>13,178,948</b>	<b>12,516,582</b>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**J D Whittaker**  
Chair of Trustees  
Date: 30/7/2024

The notes on pages 23 to 39 form part of these financial statements.

**AMICA CARE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:04071304**

**CHARITY STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	14	11,032,875	11,252,482
Investments	15	5	3
		<u>11,032,880</u>	<u>11,252,485</u>
<b>CURRENT ASSETS</b>			
Debtors	16	1,099,773	647,286
Cash at bank and in hand		2,514,930	1,390,937
		<u>3,614,703</u>	<u>2,038,223</u>
Creditors: amounts falling due within one year	17	(984,869)	(774,126)
		<u>2,629,834</u>	<u>1,264,097</u>
<b>NET CURRENT ASSETS</b>		<u>2,629,834</u>	<u>1,264,097</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>13,662,714</u>	<u>12,516,582</u>
<b>TOTAL NET ASSETS</b>		<u>13,662,714</u>	<u>12,516,582</u>
<b>CHARITY FUNDS</b>			
Restricted funds	18	738,661	-
Unrestricted funds	18	12,924,053	12,516,582
<b>TOTAL FUNDS</b>		<u>13,662,714</u>	<u>12,516,582</u>

The Charity's net movement in funds for the year was £1,146,132 (2023 - £(889,820)).

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**J D Whittaker**  
Chair of Trustees  
Date: 30/7/2024

The notes on pages 23 to 39 form part of these financial statements.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash (used in)/ provided from operating activities	20	1,452,693	(829,522)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		72,406	26,867
Acquisitions of tangible assets		(186,012)	(135,428)
Movement on investments in subsidiaries		(1)	2
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(113,607)</b>	<b>(108,559)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>		<b>-</b>	<b>-</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>1,339,086</b>	<b>(938,081)</b>
Cash and cash equivalents at the beginning of the year		1,390,937	2,329,018
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	21	<b>2,730,023</b>	<b>1,390,937</b>

The notes on pages 23 to 39 form part of these financial statements

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. GENERAL INFORMATION**

The parent Charity is a charitable private company limited by guarantee and incorporated in England and Wales under company number 04071304 and charity number 1084054. The registered office of the Charity is Gatchell House, Gatchell Oaks, Trull, Taunton, Somerset, TA3 7EG.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Amica Care Trust 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the active subsidiary are consolidated on a line by line basis. The parent Charity also has 4 dormant subsidiaries that are not consolidated on the grounds of immateriality.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**2.2 INCOME**

Home fees represents income from activities in furtherance of the Group's objects which is nursing and social care fees from the residents of the care homes. This income is recognised in the financial statements on the accruals basis to match the period of occupation of the home by the resident. Income received in advance or in arrears is shown in deferred and accrued income respectively.

Income from grants and donations is recognised in the year in which they are receivable when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.

Investment income is recognised in the financial statements when due to the Group.

Other income represents income for management and other services to the independent living properties adjacent to the homes and support office. Income is recognised as the services are delivered. Also included in other income is commission on the resale of the independent living properties which is recognised on the completion of the sale of the property.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. ACCOUNTING POLICIES (continued)**

**2.3 EXPENDITURE**

Home costs represent the resources expended by the Group in the running of its homes, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These are recognised on the accruals basis to match the period in which the expenditure was incurred.

All expenditure is inclusive of irrecoverable VAT.

**2.4 INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the Institution with whom the funds are deposited.

**2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets other than freehold land and buildings are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Freehold land and buildings are subject to the revaluation model with assets held at fair value less subsequent depreciation and impairment losses. Gains and losses on disposal and revaluation of investments are charged or credited to the Consolidated statement of financial activities and accumulated in equity except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. In the event that the revaluation exceeds the accumulated revaluation gains in equity, the excess shall be recognised in the profit and loss.

Valuations are performed on an existing use basis with each home being assessed as a separate going concern and support office assessed as an office building. Revaluations are made within sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the Consolidated statement of financial position date.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. ACCOUNTING POLICIES (continued)**

**2.5 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)**

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold buildings	- 50 years straight line
Freehold land	- Not depreciated
Fixtures, fittings and equipment	- 3 to 5 years straight line

Freehold land and buildings are subject to the revaluation model with assets held at fair value less subsequent depreciation and impairment losses. Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities and accumulated in equity except to the extent that it reverses a revaluation decrease of the same asset previously recognised in the Statement of Financial Activities. In the event that the revaluation exceeds the accumulated revaluation gains in equity, the excess shall be recognised in the Statement of Financial Activities.

Valuations are performed on an existing use basis with each home being assessed as a separate going concern and the support office is assessed as an office building. Revaluations are made within sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date.

**2.6 INVESTMENTS**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. ACCOUNTING POLICIES (continued)**

**2.10 FINANCIAL INSTRUMENTS**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 OPERATING LEASES**

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

**2.12 PENSIONS**

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.13 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical accounting estimates and assumptions:

Valuation of freehold land and buildings – these are stated at their estimated fair value on an existing use basis. Professional valuations are undertaken with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the Consolidated statement of financial position date and are disclosed in note 13.

Income from legacies needs to be recognised in line with FRS 102. Legacy income is unpredictable and the timescale from notification to receipt can be extensive depending upon the complexity of the estate and there can be uncertainty over the exact amount the Group will receive. Legacies are assessed on an individual basis in order to consider whether there is entitlement — control over the rights or other access to the economic benefit has passed to the Group; probability — it is more likely than not that the economic benefits associated with the legacy will flow to the Group; and measurement — the monetary value or amount of the income can be measured reliably.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	-	19	19	19
Legacies	738,661	-	738,661	-
Exceptional grant funding: COVID-19	-	-	-	5,950
	<u>738,661</u>	<u>19</u>	<u>738,680</u>	<u>5,969</u>
<b>TOTAL 2023</b>	<u>5,950</u>	<u>19</u>	<u>5,969</u>	

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Home fees	12,488,570	12,488,570	8,986,443
	<u>12,488,570</u>	<u>12,488,570</u>	<u>8,986,443</u>

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Bank interest	72,406	72,406	26,867
	<u>72,406</u>	<u>72,406</u>	<u>26,867</u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. OTHER INCOMING RESOURCES**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Flat income	132,625	132,625	166,064
Sales commission	12,930	12,930	15,945
Other income	24,229	24,229	46,773
	<u>169,784</u>	<u>169,784</u>	<u>228,782</u>

**8. EXPENDITURE ON RAISING FUNDS**

**OTHER TRADING EXPENSES**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Rent	<u>278,314</u>	<u>278,314</u>	<u>-</u>

**9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Total expenditure	<u>-</u>	<u>12,528,760</u>	<u>12,528,760</u>	<u>10,137,883</u>
TOTAL 2023	<u>5,950</u>	<u>10,131,933</u>	<u>10,137,883</u>	

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Total expenditure	9,102,703	3,426,057	<b>12,528,760</b>	10,137,883
TOTAL 2023	<u>7,321,079</u>	<u>2,816,804</u>	<u>10,137,883</u>	

**ANALYSIS OF DIRECT COSTS**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Staff costs	7,190,957	<b>7,190,957</b>	5,092,940
Food and other consumables	645,528	<b>645,528</b>	447,653
Other staff costs	1,266,218	<b>1,266,218</b>	1,780,486
	<u>9,102,703</u>	<u>9,102,703</u>	<u>7,321,079</u>

**ANALYSIS OF SUPPORT COSTS**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Staff costs	1,185,138	<b>1,185,138</b>	1,087,388
Depreciation	386,527	<b>386,527</b>	390,923
Establishment costs	1,345,061	<b>1,345,061</b>	1,030,152
Administration costs	509,331	<b>509,331</b>	308,341
	<u>3,426,057</u>	<u>3,426,057</u>	<u>2,816,804</u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. AUDITORS' REMUNERATION**

	2024 £	2023 £
Fees payable to the group's auditor for the audit of the Charity's annual accounts	20,100	9,750
Fees payable to the group's auditor in respect of: All taxation advisory services not included above	1,140	-
All non-audit services not included above	4,320	3,900
	<u>25,560</u>	<u>13,650</u>

**12. STAFF COSTS**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	7,452,283	5,529,926	6,454,680	5,529,926
Social security costs	655,953	474,007	573,089	474,007
Contribution to defined contribution pension schemes	267,859	176,394	245,625	176,394
Other staff costs	1,266,218	1,780,486	863,534	1,780,486
	<u>9,642,313</u>	<u>7,960,813</u>	<u>8,136,928</u>	<u>7,960,813</u>

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	Group 2023 No.	Charity 2024 No.	Charity 2023 No.
Care	269	186	195	186
Domestic	67	51	50	51
Maintenance	7	8	6	8
Administration	32	30	28	30
	<u>375</u>	<u>275</u>	<u>279</u>	<u>275</u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**12. STAFF COSTS (CONTINUED)**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2024 No.</b>	<b>Group 2023 No.</b>
<b>The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:</b>		
In the band £60,001 - £70,000	<b>2</b>	<b>2</b>
In the band £80,001 - £90,000	<b>1</b>	<b>1</b>
In the band £90,001 - £100,000	<b>1</b>	<b>-</b>

The key management personnel of the Trust comprise the Trustees (who do not receive remuneration for their role as trustees) and the Chief Executive Officer, Finance Director, Operations Director, and HR Manager. The total amount of employee benefits of the key management personnel of the Trust were £278,726 (2022: £307,052).

**13. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, travel expenses totalling £4,622 were reimbursed or paid directly to 4 Trustees (2023 - £4,299 to 6 Trustees).

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. TANGIBLE FIXED ASSETS**

**GROUP**

	<b>Freehold land and buildings £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1 April 2023	11,516,176	2,276,401	13,792,577
Additions	-	186,012	186,012
Disposals	-	(69,735)	(69,735)
At 31 March 2024	<u>11,516,176</u>	<u>2,392,678</u>	<u>13,908,854</u>
<b>DEPRECIATION</b>			
At 1 April 2023	646,900	1,893,195	2,540,095
Charge for the year	215,633	170,894	386,527
On disposals	-	(69,735)	(69,735)
At 31 March 2024	<u>862,533</u>	<u>1,994,354</u>	<u>2,856,887</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>10,653,643</u>	<u>398,324</u>	<u>11,051,967</u>
At 31 March 2023	<u>10,869,276</u>	<u>383,206</u>	<u>11,252,482</u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. TANGIBLE FIXED ASSETS (CONTINUED)**

**CHARITY**

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2023	11,516,176	2,276,401	13,792,577
Additions	-	164,359	164,359
Disposals	-	(69,735)	(69,735)
At 31 March 2024	<u>11,516,176</u>	<u>2,371,025</u>	<u>13,887,201</u>
<b>DEPRECIATION</b>			
At 1 April 2023	646,900	1,893,195	2,540,095
Charge for the year	215,633	168,333	383,966
On disposals	-	(69,735)	(69,735)
At 31 March 2024	<u>862,533</u>	<u>1,991,793</u>	<u>2,854,326</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>10,653,643</u>	<u>379,232</u>	<u>11,032,875</u>
At 31 March 2023	<u>10,869,276</u>	<u>383,206</u>	<u>11,252,482</u>

The freehold land and buildings class of fixed assets was revalued in December 2019 by Christie & Co who are regulated by RICS and external to the company. The basis of this valuation was open market value based on the existing use, which in the case of the care homes is as fully-equipped operational entities with due regard to their trading potential.

The Group has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Freehold land and buildings	<u>8,236,042</u>	<u>8,104,503</u>	<u>8,236,042</u>	<u>8,104,503</u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>UNRESTRICTED FUNDS</b>				
General	12,281,919	12,730,779	(12,807,074)	12,205,624
Revaluation reserve	234,663	-	-	234,663
	<u>12,516,582</u>	<u>12,730,779</u>	<u>(12,807,074)</u>	<u>12,440,287</u>
<b>RESTRICTED FUNDS</b>				
Legacy funding	-	738,661	-	738,661
	<u>12,516,582</u>	<u>13,469,440</u>	<u>(12,807,074)</u>	<u>13,178,948</u>

**GENERAL FUNDS**

*Revaluation reserve* - This fund represents the unrealised gains on the revaluation of freehold land and buildings.

**RESTRICTED FUNDS**

*Legacy funding* - This fund represents a legacy donation which may be used for investment at The Orchards only.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>UNRESTRICTED FUNDS</b>					
General	13,182,863	9,242,111	(10,131,931)	(11,124)	12,281,919
Revaluation reserve	223,539	-	-	11,124	234,663
	<u>13,406,402</u>	<u>9,242,111</u>	<u>(10,131,931)</u>	<u>-</u>	<u>12,516,582</u>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	11,051,967	11,051,967
Fixed asset investments	-	4	4
Current assets	738,661	2,905,702	3,644,363
Creditors due within one year	-	(1,517,386)	(1,517,386)
<b>TOTAL</b>	<u>738,661</u>	<u>12,440,287</u>	<u>13,178,948</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	11,252,482	11,252,482
Fixed asset investments	3	3
Current assets	2,038,222	2,038,222
Creditors due within one year	(774,126)	(774,126)
<b>TOTAL</b>	<u>12,516,581</u>	<u>12,516,581</u>

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>
Net income/expenditure for the period (as per Statement of Financial Activities)	<b>662,366</b>	<b>(889,820)</b>
<b>ADJUSTMENTS FOR:</b>		
Depreciation	<b>386,527</b>	<b>390,447</b>
Interest received	<b>(72,406)</b>	<b>(26,867)</b>
Loss on disposal of tangible fixed assets	<b>-</b>	<b>475</b>
(Increase)/decrease in debtors	<b>(267,054)</b>	<b>(257,562)</b>
Increase/(decrease) in creditors	<b>743,260</b>	<b>(46,195)</b>
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<b>1,452,693</b>	<b>(829,522)</b>

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>Group 2024 £</b>	<b>Group 2023 £</b>
Cash in hand	<b>2,730,023</b>	<b>1,390,937</b>

**22. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1 April 2023 £</b>	<b>Cash flows £</b>	<b>At 31 March 2024 £</b>
Cash at bank and in hand	<b>1,390,936</b>	<b>1,339,087</b>	<b>2,730,023</b>

**23. PENSION COMMITMENTS**

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £267,859 (2023 - £176,394).

Contributions for the Group totalling £53,018 (2023: £36,925) were payable to the fund at the balance sheet date and are included in creditors.

**AMICA CARE TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**24. FINANCIAL COMMITMENTS**

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Charity 2024 £</b>	<b>Charity 2023 £</b>
Not later than 1 year	653,975	57,224	65,109	57,224
Later than 1 year and not later than 5 years	2,319,364	85,140	89,580	85,140
Later than 5 years	16,420,543	-	-	-
	<u>19,393,882</u>	<u>142,364</u>	<u>154,689</u>	<u>142,364</u>

At 31 March 2024 the Group and the Charity had the following financial commitments in place:

	<b>Group 2024 £</b>	<b>Group 2023 £</b>	<b>Charity 2024 £</b>	<b>Charity 2023 £</b>
Not later than 1 year	75,596	63,451	75,596	63,451
Later than 1 year and not later than 5 years	11,601	57,224	11,601	25,040
	<u>87,197</u>	<u>120,675</u>	<u>87,197</u>	<u>88,491</u>

**25. RELATED PARTY TRANSACTIONS**

During the year, the parent Charity issued a loan to its trading subsidiary, Amica Care (Plymouth) Ltd. At the year end the balance of the amounts due to the parent Charity was £375,322 and is included in debtors. The loan does not accrue interest and has an indefinite repayment period.

**26. CONTROLLING PARTY**

The Group is controlled by the Board of Trustees.

**AMICA CARE TRUST**

England & Wales - Charity number 1084054

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# Accounts

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**Annual Report and Financial Statements  
for the Year Ended 31 March 2023**

Company Number: 04071304  
Charity Registered in England and Wales Number: 1084054

Together We Care



**Amica Care Trust**  
Contents  
For the Year Ended 31 March 2023

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**Trustees:**

Mr J Baker  
Mr G Briscoe  
Mrs V Crow  
Mr W Dalton  
Mr G George  
Ms J Lacey  
Mr A Ladd  
Ms A Warman  
Mr J Whittaker

**Charity Number:**

1084054

**Company Number:**

04071304

**Principal Address and Registered Office:**

Gatchell House  
Gatchell Oaks  
Trull  
Taunton  
Somerset  
TA3 7EG

**Auditors:**

Albert Goodman LLP  
Chartered Accountants  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

**Bankers:**

Santander UK plc  
Corporate & Commercial  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

**Solicitors:**

RWK Goodman  
5-6 Northumberland Buildings  
Queen Square  
Bath  
BA1 2JE

Stone King  
13 Queen Square  
Bath  
BA1 2HJ

## **Chair's introduction**

The past year may be characterised as one of progressive 'recovery' from the consequences of the pandemic. We continued to encounter further short-term home closures as a result of Covid affecting residents and staff. Also, in common with the wider care sector, we experienced significant underlying cost pressures in recruiting staff to cover our operational requirements.

Accordingly, from a financial perspective the year was particularly disappointing, with the Trust incurring an operating loss of almost £1m. As a response, at the turn of the year we adopted a rigorous recovery plan to reduce our cost base, with particular attention to reducing the use of agency staff. This has produced a more satisfactory trading position which, by the year end, gives us confidence that we are entering the new financial year from a much stronger position.

Additionally, our financial performance has been adversely affected by the slower-than-expected pace of increasing our portfolio of homes following the disposal of Housman Court in Bromsgrove the previous year. The development of a new home in Taunton remains on course, but with the opening date delayed and now expected to be in spring 2025. Also, we have exchanged contracts to acquire the operation of an established home in the South West which we hope to complete in the first half of financial year 2023-24. And we continue to review new opportunities to develop or acquire other new homes in our chosen geographical area of operation.

Operationally, all our homes are now performing well. Three of our four homes were inspected by CQC in the year, and all achieved a rating of good. We pride ourselves in providing high-quality services to all residents in our care. This is fundamental to everything we do and is clearly reflected in our Mission and Values outlined in later sections of this report.

During the course of the year our homes have participated in our annual garden competition with the theme of celebrating the late Queen's seventy years on the throne. Our Christmas decorations and choir competitions in the homes were another highlight and a delight to attend. We also held events through the year to present staff with long-service awards and to celebrate those members of staff whose peers had identified them as giving exceptional performance. So, it is my happy duty to thank all our colleagues for their hard work and real contributions to the continuing success of the Trust through the year.

We refreshed our Strategy and Business Plan at our annual away-day in October as a result of which we are able to move forward with a clear focus on growth. In order to deliver on our plans, we have strengthened our leadership, home management and support teams through key appointments.

Our Board of Trustees experienced a limited number of changes during the year. In January 2023, Adam Rawicz-Szczerbo resigned as a Trustee. Adam had served the Trust for seven years, latterly as Deputy Chair, and always brought an energetic business-like perspective to our discussions. We are very grateful for his considerable contribution to the work of the Trust. Will Dalton has taken over as Deputy Chair and his extensive finance experience provides a very measured perspective on our financial performance. Gary George joined the Board as a new Trustee in October 2022 and brings a wealth of valuable experience in people management. We welcome Gary as a new Trustee.

Our focus for the year ahead is unambiguously on delivering our growth strategy. Our clear objective is to strengthen the longer term prospects of the Trust so that we may continue to provide high quality care services for those who need them. We look forward, collectively, to taking forward our plans.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2023

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The Trustees of Amica Care Trust (the charity's directors for the purposes of company law and collectively referred to as the Trustees in this report) present their report, which includes the requirements of a Directors' Report and a Strategic Report, and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Ireland (FRS102) (effective 1 January 2019).

### Objects of the charity

The objects of the charity, as set out in the Memorandum of Association are:

"to promote the relief of people living in the UK who are disadvantaged by virtue of old age or by physical or mental disability and in particular to provide and manage homes for them to live in and to promote and support schemes whereby such people may receive support and facilities."

### Purpose and activities

Amica Care Trust is a provider of residential care for up to 164 older people living with dementia or who have nursing and social care needs, at four sites across England.

Our charitable and not for profit status, allows the Trust to provide quality care to residents with a range of care needs irrespective of their funding status. And our focus on providing outstanding care is supported by dedicated and skilled workforce.

Our funding sources are from the fees that we charge for the care of each resident. Residents' fees may be self-funded, local authority funded or a combination of the two.

We also occasionally receive minor grants and other forms of funding, mainly from central or local government. In prior years we have been in receipt of both the Government's infection control grant funding and workforce recruitment and retention grant funding and just recently the Government's digital technology grants.

In addition to our care homes, we also operate three independent living sites, with a combined total of 125 properties for people over the age of 55 for which the Trust owns the freehold. Optional domestic support services are offered at some of our independent living sites. The day-to-day management of the sites is run by a third party who specialise in estate management.

Area	Care Home	Beds	Independent Living	Properties
Exmouth	Exmouth House	31	Exmouth Court	38
Crewkerne	The Orchards	45	N/A	-
Dorchester	Signature House	48	Signature Apartments	42
Bromsgrove	St Johns Court	40	N/A	-
Taunton	N/A	-	Gatchell Oaks	45

### Public benefit statement

The Trustees have considered the Charity Commission's public benefit guidance in the activities of the Trust. As a charity, we strive to maintain our fees at an affordable level and to be fair and transparent in the way that we calculate individual fee rates. Our staffing levels and average contact time with those who we look after reflect our charitable status and are generally higher than those found in similar homes operated in the commercial sector.

## **Mission and Values**

We are very passionate about caring for our residents and staff, and our mission and values are central to what we do and how we care for each other.

### Our Mission

To provide exceptional care and support to all within our Amica Communities.

We help to maintain independence, creating special moments and fulfilling lives

### Our Values

- Valuing and treating everyone as an individual
- Caring and making a difference together
- Creating communities - together we make things better
- Respecting each other, treating everyone with dignity, kindness and compassion
- Having you at the heart of everything we do - be proud of who you are

## **Strategic Report**

### Recovery Post Pandemic

This year we have been making steady progress towards our recovery from the impact of the COVID-19 pandemic. We are pleased to report that we have seen a significant reduction in COVID cases which has only resulted in a few home closures for short periods of time and we have been able to open our homes up to families and visitors. It's been lovely to see residents enjoying the comings and goings of people, and for them to be able to join in with the local community again.

As we have moved away from the challenge of the pandemic, we have faced the financial impact of the rising cost of living and recruitment challenges. This resulted in much higher operational costs especially due to the increased usage of agency staff to cover staff vacancies. As much as we prefer to deliver care using our own staff, the agency staff have been a much-needed lifeline and have enabled the Trust to maintain our high quality of care delivery. Some of the agency staff loved working for the Trust so much that they joined our team. As a result of our higher than budgeted agency costs, this has resulted in a significant operating loss for the Trust. However, we are pleased to report that in the last quarter of the financial year, as part of our Res-Q Strategy we reduced agency usage significantly through working closely with the home managers with rota management and overseas recruitment to fill our staff vacancies.

We also implemented several schemes to overcome the challenge of staff vacancies, including 'refer a friend', offering welcome bonuses to new employees and increasing our overtime rates significantly for our staff who picked up vacant shifts. We have been successful with recruiting overseas staff from Africa, India and the Philippines who have been welcomed into the Amica family.

We also recognised that the last two years have been a difficult period for our staff and so we introduced a wellbeing support programme which included the introduction of an Employee Assistance Programme, Mental Health First Aiders and 'speak out' champions in each home; we also conducted staff satisfaction surveys to understand the needs of our team.

This year we have continued to focus on our growth strategy and have been pursuing a number of going concerns to add to our portfolio; as a result, we hope to complete the acquisition of a modern purpose-built home situated in the South West, in 2023. We are also continuing to move towards the development of a state-of-the-art new build home which is expected to break ground in the autumn of 2023.

### **Objectives for the year, achievements, and performance**

#### Quality of Care:

Quality of care remains key to our success, and we have been focusing on improving the training for our staff in addition to mandatory training.

We have continued to make improvements to our Quality Framework, reviewing, and updating our audits in line with impending changes to the way CQC will inspect our services. We have also improved on how we collate our clinical analysis to enable staff to have an overview of any changes in quality outcomes.

As a result of Person-Centred Software taking over Atlas (Electronic Medication) we have now been able to integrate the two systems which has improved the recording of medication management.

As part of the Government's Digital Funding Grants, we are looking to install falls prevention technology to help reduce falls and reduce the risk of serious injury to residents as a result. We have successfully applied for grants from Worcester and Dorset ICBs which we hope to receive in early 2023-24 to implement this technology. We will continue to pursue grant funding from Devon and Somerset ICBs.

The Care Governance committee have met quarterly to review the quality-of-care delivery and discuss projects and innovations to support improvements.

We have had three inspections by CQC this year, these took place at The Orchards, St John's Court and Signature House. The Orchards achieved a 'good' rating overall, with a rating of 'outstanding' for the fundamental standard of responsive. We were pleased to be able to regain a 'good' rating overall at St John's Court from 'requires improvement' and now that we have a permanent home manager in post, we are working towards regaining our 'outstanding' rating at the next inspection. Signature House maintained their 'good' rating, achieving 'good' in all fundamental standards. Ratings of all our homes can be found on page 10 of this report.

Two of our services have been working towards their Gold Standards Framework, Exmouth House was assessed this year and achieved their award.

## **Amica Care Trust**

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2023

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Occupation and activity remain a very important part of our residents' lives, all our homes have hosted special events throughout the year which have included friends and families as well as the local community. Residents have especially enjoyed the annual Christmas decoration, choir and garden competitions and the Royal celebrations.

### Reinvestment in our homes to improve the environment and experience for our residents:

We have continued to invest in our homes with re-decoration programmes and replacement of flooring and furnishings.

At Exmouth House we have converted an old staff room into temporary accommodation for overseas staff, this has been very much welcomed by the home due to the recruitment challenges in this area.

We have also continued with redecoration and carpeting at St John's Court as a continuation of a large project last year in addition to renovating three bedrooms on the top floor that were not being used, although registered with CQC. We will open these rooms up to residents in the early part of 2023-24.

Investment into the general maintenance of all our homes has also continued

### Investing in People:

Our values remain central to the Trust, and we continue to embed them right from interview through to supervision and appraisals of our staff. We are currently reviewing our supervision and appraisal process and forms to ensure these mirror our values as well as our policies and procedures.

Our HR Business Partner has been visiting homes regularly to provide staff with open surgeries to discuss any concerns they may have to nurture and maintain a positive culture.

We continue to recognise and reward staff for their hard work and commitment to the Trust and have long service awards, recognising staff for 1,5,10,15 etc. years of service. This year we celebrated with some staff members who have worked for the Trust for 30 years.

As well as employee of the month in each of our homes we have our annual staff awards across the Trust.

### Improve technology:

Our focus for this year has been to continue with improving IT, in particular Cyber Security. We are accredited to Cyber Essentials Plus and have upgraded our security with a Security Operations Centre (SOC) and Security information and event management (SIEM).

We have also implemented a new rota management system called Planday which has given us real time information with regards to staff rostering, costs and agency spend. As a result, we reduced our staffing costs in line with budget, the system has also enabled staff better access to their work schedules, annual leave, and potential earnings to date.

Alongside this we have also implemented a Talent Acquisition program called eARCU, this has supported the Trust to improve our recruitment processes and attract more candidates. This is currently in the early stages of implementation but to date it has provided us with improved visibility of candidate applications going through the recruitment process and aided communication with the candidates.

### Financial stability:

Occupancy has been slow to recover post pandemic; however, we have maintained an average occupancy of 90% against a budget of 95%. This lower than budgeted occupancy combined with high staffing costs has resulted in our operating loss.

Staff vacancies across the Trust have reduced significantly in the last quarter, which in conjunction with improving occupancy will bring financial stability.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2023

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### Growth and reshaping for the future:

We are currently in the process of acquiring an existing care home, which we hope to complete on in the summer of 2023, having exchanged contracts on this transaction in June 2023.

We continue with the development of a 68 bedded home in Taunton, for which planning permission was finally granted in the spring of 2023. The home will provide a state-of-the-art environment to support the care and wellbeing of older people, including a Bistro, Spa and hairdressing salon and cinema.

We have also been actively looking at other new developments and going concerns to further our growth strategy and hope to progress with at least one of these in the next financial year.

### **Financial Review**

The year has presented challenges which have impacted the Trust financially.

Along with the rest of the care sector Amica has had to deal with the staffing crisis, which has resulted in significantly higher than anticipated costs from agency usage, we also took the decision to reduce resident numbers at Exmouth House so that quality of care and resident safety would not be compromised due to reduced staffing, this however reduced our income from this home.

The consequences of the CQC 'requires improvement' rating at St John's Court further impacted the financial performance. A consultant manager was employed to lead on the improvement action plan, part of which required staffing the home at higher than usual levels. Both the consultant manager and additional staffing led to higher than usual costs. Income from care fees was also lower while the Trust kept the home at below capacity occupancy to focus on the improvement plan. The home was re-inspected in September 2022 and received a CQC rating of 'good'. A permanent home manager has been in place since November 2022 and the home has reported budgeted Occupancy in the final quarter of the financial year.

	<b>2023</b> <b>£'000</b>	<b>2022</b> <b>£'000</b>
Income	9,248	9,864
EBITDA	(499)	50
Net income / (expenditure)	(890)	(384)
Cash balance	1,391	2,329
Total net assets	12,517	13,406

Despite the challenges the care sector and the Trust have faced this year, the Trust reports average occupancy in the year of 90% and higher than expected average weekly fees. Income for 2023 was £9.2m, a £0.8m increase on the prior year after adjusting for £0.3m of government funding and £1.1m of income from Housman Court which was sold in February 2022.

Staffing costs were up £1.0m on the prior year, due in part to increased agency usage, but also due to pay increases in April 2022, based on the 6.6% national living wage increase, and sector benchmarking. Recruitment began to improve in Q3 and as a result agency usage reduced significantly in Q4. This is being partly achieved through successful overseas recruitment, with the Trust employing over 20 overseas staff to date. The Trust has also introduced new rota management and dependency assessment systems in the year, which went live in Q3 and are assisting in matching resident care needs with efficient use of own staff. As a result of these measures, and the ongoing commitment of the Trust's management and staff, the financial results show a significant improvement in Q4 and into 2023-24.

A level of control has been exercised over capital and improvement expenditure; however the Trust has continued to invest in improving our homes and in our ongoing programme of property and equipment maintenance. £0.1m was invested into capital expenditure, and a further £0.1m was spent on non-capitalised equipment, furniture, and room redecorations.

The losses reported in the year, took the year's opening net cash position of £2.3m to a closing cash balance of £1.4m at March 2023. The Trust's reserves policy explains how these funds will be utilised.

## **Reserves Policy**

The Trustees' have considered the reserves policy of the charity and utilisation of the cash reserves held by the Trust, which the Trust defines as its free reserves. As at 31 March 2023, the charity held £1.4m in cash.

The Trustees would like to maintain sufficient levels of reserves to enable normal operating activities to continue should a shortfall in income occur or unplanned expenditure result from potential risks and contingencies that are not covered by the charity's insurances. A scenario where occupancy was 5% lower than budgeted was selected as an example of such an event, and the financial impact of this calculated as £0.5m.

The Trustees would also like to ensure the reserves are able to provide support for acquisitions in the coming financial year and consider £0.25m to be sufficient for this purpose.

In total cash reserves of £0.75m are considered a sufficient level of reserves to hold.

Any remaining reserves are held for fulfilling the Trust's business plan and strategy for growth and future development of its care provision; with appropriate levels of funds being designated as individual project plans are finalised.

## **Plans for the future**

Future Plans are driven by the Trust's Vision, the consequential objectives combined in our business strategy, and the specific elements set out in our business plan which was reviewed at the Trustee Away Day.

The vision for the Trust is to innovate, empower and inspire everyone to create vibrant communities and to live their best lives.

Our strategy to achieve this vision is:

- To increase resident capacity through growth and development opportunities, ensuring financial viability
- To create homely, comfortable environments, fit for the future, which support our residents' daily lives and wellbeing
- For all homes to obtain a minimum of 'good' across all CQC fundamental standards and strive for 'outstanding' in the next three years
- To be an employer of choice and provide an exceptional colleague experience within the health and social care sector
- To be the provider of choice, and maintain budgeted occupancy
- To maintain high standards of governance

These objectives are supported by our business plan which includes the following:

- Growth and development of the Trust through rationalisation of our existing portfolio, development of our existing services, acquiring new homes through acquisition and developing a new build.
- Continued reinvestment in our existing properties and equipment to further improve the environment and care we provide
- Financial and operational recovery from the effects of COVID-19, including the delivery of a strong and robust marketing strategy
- Implementation of our IT strategy focusing on systems to support efficiency within Operations, HR and finance
- Review of our care strategy to meet the demands of the local communities we serve
- Develop stronger community links in all our homes to support residents to become more involved and to offer our support to the local community

## **Administrative information**

Administrative information is given at the beginning of this annual report and financial statements.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2023

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### Structure, governance, and management

#### Constitution

Amica Care Trust is a company limited by guarantee (registered company number 4071304) and is governed by its Memorandum and Articles of Association dated 24 February 2021. It is a registered charity with the Charity Commission (registered charity number 1084054). Anyone over the age of 18 can become a member of the company subject to Trustee approval.

#### Trustees

The Trust is run by a Board of Trustees who are also Directors of Amica Care Trust. The Board currently comprises of nine Trustees who have been appointed on the basis of their skills and experience. All Trustees give their time freely but may claim for any reasonable expenses incurred in carrying out their duties. The average attendance at board meetings was 83% in the year. Each Trustee is liable for the contribution of £1 in the event of winding up the charity.

The Trustees serving during the year and since the year-end are as follows:

Mr J Baker	
Mr G Briscoe	
Ms V Crow	
Mr W Dalton	(Vice chair)
Mr G George	(appointed 25 October 2022)
Ms J Lacey	
Mr A Ladd	
Mr A Rawicz-Szczerbo	(resigned 18 January 2023)
Ms A Warman	
Mr J Whittaker	(Chair)

#### Appointment of Trustees

The members of the Charity shall be the Trustees and any person who is approved by the Trustees and consents, in writing, to become a member. The Trustees when quorate, shall consist of at least three when the total number of Trustees is six or less, or at least five when the total number of Trustees is more than six, but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Fellow Trustees elect the Chairperson. The Trustees may establish different classes of membership and describe their respective privileges and duties and set the amount of any subscriptions. All Trustees are encouraged to nominate additional Trustees with appropriate skills.

#### Trustee induction and training

New Trustees will be provided with the Charity Commission's, The Essential Trustee, "what you need to know" and "Six main duties" information, and a Job Description. The Chairman will inform them of their legal obligations under the Charity and Company Law and inform them of the contents of the Memorandum and Articles of Association. They will also be provided with the Trust business plan and financial reports.

The Trustees are encouraged to attend other courses on subjects that relate to their roles and responsibilities, and they regularly do so.

All Trustees receive weekly communications from the National Care Forum which updates them with all care related regulations, news and developments.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2023

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### Organisation

The Board's primary role is strategic rather than operational; the Trustees delegate day-to-day control to the Chief Executive Officer and the Senior Leadership Team. The Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including care, finance and employment.

The senior leadership team consists of

Chief Executive Officer	Mrs K Wilkinson
Finance Director	Ms H Walford
Operations Manager	Mrs K Hunt
HR Business Partner	Ms K Mallard

The Trust operates the following committees, made up of senior leadership team members and trustees:

Remuneration, Audit and Risk Committee  
Care Governance Committee  
Property Committee

Trustees are aware of their legal duties to act in the best interest of Amica Care Trust and abide by the Trust Conflicts of Interest Policy.

Trustee board meetings are held monthly, and the sub-committees meet quarterly. Face to face meetings have since resumed post COVID; however, we still use video conferencing if required. Trustees have resumed home visits where homes are not temporarily closed due to infection outbreaks.

The Trust said goodbye to Adam Rawicz in January 2023 who was thanked for his service and commitment to Amica Care Trust. We were joined by a new Trustee, Gary George who brings human resources expertise to the Board. We would ideally like to maintain around 10 Trustees on the Board; and are seeking to recruit a Trustee with experience in either IT, Property or Law.

### Quality

This is our first and most fundamental priority. All our homes were inspected in 2022, and we are proud to have one home rated as 'outstanding' by CQC and three homes rated as 'good'.

We are pleased to report that St John's Court was re-inspected in September 2022 and achieved a rating of 'good', following a downgrading to 'requires improvement' from a rating of 'outstanding' in February 2022. A result of having implemented all the required improvements at the home, including investment in the environment, additional management support, training for staff as well as health and wellbeing support.

CQC have continued to monitor the homes through virtual inspections and short themed inspections, mainly focused on 'safe' and we have continued to meet all their requirements in all homes.

Home	Date	Safe	Effective	Caring	Responsive	Well Led	Overall Rating
<b>Exmouth House</b>	28/02/22	Good	Good	Outstanding	Outstanding	Good	<b>Outstanding</b>
<b>The Orchards</b>	03/11/22	Good	Good	Good	Outstanding	Good	<b>Good</b>
<b>Signature House</b>	30/08/22	Good	Good	Good	Good	Good	<b>Good</b>
<b>St Johns Court</b>	20/09/22	Good	Good	Good	Good	RI	<b>Good</b>

We have our own internal quality assurance framework to assess the quality and compliance of our homes; we also monitor the quality of care through robust KPI monitoring and reporting. We have been successful in reducing falls, medication errors, infections, and pressure sores for example, through careful analysis, reflective learning and additional training.

All of our homes have been rated as 5 stars for food hygiene standards by Environmental Health.

This year we introduced an independent organisation to undertake mock inspections of our homes following the CQC regulations and Key Line of Enquiries (KLOEs). We will continue with this going forward to further improve our quality monitoring and delivery of care.

### Employees, Recruitment and Training

As experienced by most of the health and social care providers, recruitment has been one of our biggest challenges this year. Last year we appointed a Recruitment Coordinator to support our home managers fill their vacant positions and improve the quality of the applicants, we can now report that this has been a successful appointment.

Since obtaining a Tier 2 Sponsorship Licence to employ staff from overseas we have welcomed both senior carers and Registered Nurses into the Trust family.

As part of our People Strategy we have been exploring career pathways for our staff and as a result have been working with local universities to offer Nurse Associate apprenticeships.

We have continued to focus on our existing own staff health and wellbeing, we have provided counselling support if required and reflective meetings where staff have experienced stressful situations in the workplace.

We have Mental Health First Aiders in some of our homes and hope to be able to train further volunteers to provide support for our staff in all of our services.

We continue to invest in our workforce through the provision of quality training on-line and we have now been able to re-introduce face to face training since COVID restrictions have been lifted.

Staff are recognised for their commitment to the Trust through long service awards, employee of the month and annual care awards. The Employee Assistance Program provides staff with the benefits of discounts in shops, support and advice lines, plus tips on improving their health and wellbeing. Feedback from staff that have used the service has been very positive.

People with disabilities have equal opportunities when applying for any position, with due regard to their aptitudes and abilities and this year we signed up to the disability Confident Employer scheme. We have policies and procedures in place to ensure that our disabled colleagues are fairly treated and that their training and career development are carefully managed. For employees that become disabled during their employment, the Trust is supportive through re-training or re-deployment so that they have continuing opportunities available to them. Staff are selected to ensure suitability for the role irrespective of colour, race, ethnicity, disability, religion, sex, or sexual orientation.

The Gender Pay Gap data has been submitted for 2022 and can be found on our website [amicacare.co.uk](http://amicacare.co.uk). Our workforce for the reported year was made up of 82% female staff and 18% male staff. With a mean hourly rate of £10.00 for women; and £9.68 for men; the median hourly rate was £9.56 for female staff and £9.48 for male staff.

### Pay policy for Senior Employees

The Board of Directors is made up of Trustees who give their time freely; any expenses and related-party transactions are disclosed in note 6 to the accounts.

The day to day operation of the Trust is delegated to the Senior Leadership Team who are paid employees. The pay levels of all employees are benchmarked using data from the National Care Forum and salary guides provided by recruitment consultants and approved by the Trust's Remuneration Committee.

### Health and Safety

The Trust is committed to ensuring the health, safety and welfare of both our staff and residents. All staff are given appropriate training and our premises are maintained in line with current legislation. All our managers and senior operational staff have undertaken IOSH training. Our Facilities Manager leads on all Health and Safety matters for the Trust. This year we have engaged an external auditor to undertake a Health & Safety Audit in addition to our usual risk assessments, to improve safety within all of our services.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2023

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### Risk Management

The Board of Trustees is responsible for risk management and regularly reviews the individual risks that have been identified.

The Senior Leadership Team reviews the risk register on a quarterly basis and shares this with the Remuneration, Audit and Risk Committee, with any changes or concerns being reported to the main Board of Trustees.

Major risk related incidents are reviewed at the time they occur, and steps taken to address these.

Monthly financial and operational reports are produced for the Trustees and discussed at monthly Board meetings.

### **Related Parties**

The charity has the following wholly owned subsidiaries:

Management companies limited by guarantee -

- Exmouth Court (Management) Ltd
- Gatchell Oaks (Management) Ltd
- Signature House (Management) Ltd

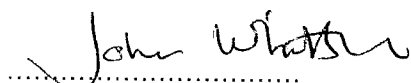
Trading subsidiaries with shares held in a trust by the Directors to the order of the Charity -

- SRT Signature House Ltd - which no longer trades
- Amica Care (Comeytrove) Ltd – which has not commenced trading
- Amica Care (Plymouth) Ltd – which has not commenced trading

### **Statement of disclosure to the auditor**

Each of the Directors has confirmed that there is no information, of which they are aware, that is relevant to the audit of which the auditor has not been made aware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are advised of such information.

Signed by order of the Board of Trustees on 25 July 2023



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**J Whittaker**  
Chair of Trustees  
Amica Care Trust

## Amica Care Trust

### Statement of Trustees' Responsibilities For the Year Ended 31 March 2023

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The Trustees (who are also directors of Amica Care Trust for the purposes of company law) are responsible for preparing the Trustee Directors' Report, Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure of the charitable company for that period. 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 accounting 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

## **Opinion**

We have audited the financial statements of Amica Care Trust ("the charitable company") for the year ended 31 March 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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's 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 charitable company's ability to continue as a going concern for a period of at least twelve months from the original financial statements were authorised for use.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the 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 trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Report, which includes the Strategic Report and Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Directors' Report included within the Trustees' Report.

### **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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the committee of trustees**

As explained more fully in the Statement of Trustees Responsibilities (set out on page 13), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the care home sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, CQC registration, employment, protection of vulnerable residents, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the CQC, Fire safety regulators and other relevant regulators including the Health and Safety Executive.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**Amica Care Trust**

Independent Auditors' Report to the Trustees and Members  
For the Year Ended 31 March 2023

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Michelle Ferris FCA DChA (Senior Statutory Auditor)**

For and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: ..17/08/2023

**Amica Care Trust**Statement of Financial Activities (including income and expenditure account)  
For the Year Ended 31 March 2023

2023	Notes	Unres- tricted contin- ing	Res- tricted contin- ing	2023 Total	2022 Total
		£	£	£	£
<b>Income:</b>					
Charitable activities		8,986,443	-	8,986,443	9,214,037
Investment income		26,867	-	26,867	2,654
Other income		228,782	-	228,782	320,110
Donations and legacies		19	5,950	5,969	327,006
<b>Total income</b>	2	9,242,111	-	9,248,061	9,863,807
<b>Expenditure:</b>					
Charitable activities		10,131,931	5,950	10,137,881	10,247,657
<b>Total expenditure</b>	4	10,131,931	-	10,137,881	10,247,657
<b>Net income / (expenditure)</b>		<b>(889,820)</b>	-	<b>(889,820)</b>	<b>(383,850)</b>
Loss on disposal of care home and flats		-	-	-	(449,150)
<b>Net movement in funds for the year</b>		<b>(889,820)</b>	-	<b>(889,820)</b>	<b>(833,000)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		13,406,402	-	13,406,402	14,239,402
<b>Total funds carried forward</b>	12	12,516,582	-	12,516,582	13,406,402

The statement of financial activities incorporates the income and expenditure account.

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

**Amica Care Trust**
**Statement of Financial Activities (including income and expenditure account)**  
**For the Year Ended 31 March 2023**

Comparative 2022	Notes	Unres- tricted continu- ing £	Unres- tricted discon- tinued £	Res- tricted continu- ing £	Res- tricted discon- tinued £	2022 Total £
<b>Income:</b>						
Charitable activities		8,192,946	1,021,091	-	-	9,214,037
Investment income		2,654	-	-	-	2,654
Other income		230,905	89,205	-	-	320,110
Donations and legacies		2,120	-	272,467	52,419	327,006
<b>Total income</b>	2	<b>8,428,625</b>	<b>1,110,296</b>	<b>272,467</b>	<b>52,419</b>	<b>9,863,807</b>
<b>Expenditure:</b>						
Charitable activities		8,681,941	1,240,830	272,467	52,419	10,247,657
<b>Total expenditure</b>	4	<b>8,681,941</b>	<b>1,240,830</b>	<b>272,467</b>	<b>52,419</b>	<b>10,247,657</b>
<b>Net income / (expenditure)</b>		<b>(253,316)</b>	<b>(130,534)</b>	<b>-</b>	<b>-</b>	<b>(383,850)</b>
Loss on disposal of care home and flats		-	(449,150)	-	-	(449,150)
<b>Net movement in funds for the year</b>		<b>(253,316)</b>	<b>(579,684)</b>	<b>-</b>	<b>-</b>	<b>(833,000)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		13,659,718	579,684	-	-	14,239,402
<b>Total funds carried forward</b>	12	<b>13,406,402</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,406,402</b>

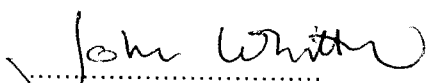
The statement of financial activities incorporates the income and expenditure account.

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

**Amica Care Trust – Company Registration Number: 04071304**  
**Balance Sheet**  
**For the Year Ended 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	8	11,252,482	11,507,976
Investments	9	3	5
		<u>11,252,485</u>	<u>11,507,981</u>
<b>Current assets</b>			
Debtors	10	647,286	389,724
Cash at bank and in hand		1,390,937	2,329,018
		<u>2,038,223</u>	<u>2,718,742</u>
<b>Liabilities</b>			
Creditors falling due within one year	11	(774,126)	(820,321)
		<u>1,264,097</u>	<u>1,898,421</u>
<b>Total net assets</b>		<u>12,516,582</u>	<u>13,406,402</u>
<b>The funds of the charity</b>			
Unrestricted funds - General fund	12	12,281,919	13,182,863
Unrestricted funds - Revaluation reserve	12	234,663	223,539
Restricted funds	12	-	-
<b>Total charity funds</b>		<u>12,516,582</u>	<u>13,406,402</u>

Approved by the Board and authorised for issue on 25 July 2023

  
 J Whittaker  
 Chair of Trustees  
 Amica Care Trust

**Amica Care Trust**  
Statement of Cash Flows  
For the Year Ended 31 March 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net movements in funds for the year		(889,820)	(833,000)
Adjustments to cash flows from non-cash items:			
Depreciation and amortisation	8	390,447	430,395
Loss on disposal of care home and flats	8	-	449,150
Loss on disposal of tangible fixed assets	8	475	3,299
		(498,898)	49,844
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	10	(257,562)	56,487
Increase/(decrease) in creditors	11	(46,195)	153,372
Net cash flow from operations		(802,655)	259,703
<b>Cash flows from investing activities</b>			
Proceeds from sale of tangible fixed assets		-	902,000
Acquisitions of tangible assets	8	(135,428)	(233,776)
Movement on investments in subsidiaries		2	-
		(135,426)	668,224
<b>Net increase in cash and cash equivalents</b>		<b>(938,081)</b>	<b>927,927</b>
Cash and cash equivalents at the beginning of the reporting period		2,329,018	1,401,091
Cash and cash equivalents at the end of the reporting period		1,390,937	2,329,018
<b>Cash &amp; Cash equivalents reconciliation:</b>			
Cash at bank		1,390,937	2,329,018
Total cash & cash equivalents at the end of the reporting period		1,390,937	2,329,018

## 1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### 1.1 Basis of preparation

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) and the Companies Act 2006.

Amica Care Trust 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 note(s). The accounts are presented in pounds sterling.

The accounts are prepared for the company on a stand-alone basis. The company has three dormant subsidiaries, and consolidated accounts are not prepared as the company has taken advantage of the exemption provided by S405(2) of the Companies Act 2006 on the grounds of immateriality.

The company also has subsidiary undertakings where severe long term restrictions exist which hinder the ability of the company to exercise control over the subsidiary's assets. These undertakings have also not been consolidated into the company accounts due to these long term restrictions.

There are no material uncertainties about the charity's ability to continue as a going concern. Taking into account all reasonable circumstances, the trustees believe that the charity remains a going concern and no adjustments to the accounts are necessary.

### 1.2 Income

Home fees represents income from activities in furtherance of the charity's objects which is nursing and social care fees from the residents of the care homes. This income is recognised in the financial statements on the accruals basis to match the period of occupation of the home by the resident. Income received in advance or in arrears is shown in deferred and accrued income respectively.

Income from grants and donations is recognised in the year in which they are receivable when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.

Investment income is recognised in the financial statements when due to the charity.

Other income represents income for management and other services to the independent living properties adjacent to the homes and support office. Income is recognised as the services are delivered. Also included in other income is commission on the resale of the independent living properties which is recognised on the completion of the sale of the property.

### 1.3 Expenditure

Home costs represent the resources expended by the charity in the running of its homes, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These are recognised on the accruals basis to match the period in which the expenditure was incurred.

### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Finance costs that are directly attributable to the construction of a tangible fixed asset are capitalised as part of the cost of that asset. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings 50 years straight line

Fixtures, fittings and equipment 3 to 5 years straight line

Freehold land and buildings are subject to the revaluation model with assets held at fair value less subsequent depreciation and impairment losses. Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities and accumulated in equity except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. In the event that the revaluation exceeds the accumulated revaluation gains in equity, the excess shall be recognised in the profit and loss.

Valuations are performed on an existing use basis with each home being assessed as a separate going concern and support office assessed as an office building. Revaluations are made within sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

## **1.5 Debtors**

Trade debtors are amounts due from residents for 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.

Accrued income comprises income receivable from residents of the care homes in relation to care home fees and is recognised when the recognition conditions for home fees income are met.

Amounts owed by group undertakings are valued at amortised cost using the effective interest method.

## **1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## **1.7 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.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

## **1.8 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Statement of Financial Activities and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit and loss on a straight line basis over the period of the lease.

## **1.9 Pensions**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **1.10 Key judgements and assumptions**

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

Valuation of freehold land and buildings – these are stated at their estimated fair value on an existing use basis. Professional valuations are undertaken with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date and are disclosed in note 8.

## **1.11 Financial Instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

## **1.12 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are grants/donations which the donor has specified are to be solely used for particular areas of the charities work.

## 2 Income

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
<b>Donations and legacies</b>						
Exceptional grant funding: Covid-19	-	5,950	5,950	2,104	324,886	326,990
Grant income	-	-	-	-	-	-
Donations	19	-	19	16	-	16
	<u>19</u>	<u>5,950</u>	<u>5,969</u>	<u>2,120</u>	<u>324,886</u>	<u>327,006</u>
<b>Charitable activities</b>						
Home fees	8,986,443	-	8,986,443	9,214,037	-	9,214,037
<b>Investment income</b>						
Bank interest	26,867	-	26,867	2,654	-	2,654
<b>Other income</b>						
Flat income	166,064	-	166,064	221,637	-	221,637
Sales commission	15,945	-	15,945	50,667	-	50,667
Other income	46,773	-	46,773	47,806	-	47,806
	<u>228,782</u>	<u>-</u>	<u>228,782</u>	<u>320,110</u>	<u>-</u>	<u>320,110</u>
	<u>9,248,061</u>	<u>-</u>	<u>9,248,061</u>	<u>9,538,921</u>	<u>324,886</u>	<u>9,863,807</u>

## 3 Net movement in funds

Net movements in funds is stated after charging

	2023 £	2022 £
Depreciation	390,447	430,395
Loss on disposal of fixed assets	475	-
Auditors' remuneration for:		
Audit services	9750	10,800
Other services	3900	1,080
Operating lease expense	138,600	141,751
Loss on disposal of care home and flats	-	449,150
	<u>                    </u>	<u>                    </u>

## 4 Total expenditure

	2023 £	2022 £
Staff costs	7,960,813	7,904,580
Other direct costs	2,177,068	2,343,077
	<u>10,137,881</u>	<u>10,247,657</u>

**5 Other direct costs – operation of care home**

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
Food and other consumables	501,890	-	501,890	496,330	-	496,330
Establishment costs	975,914	-	975,914	977,679	-	977,679
Administration costs	308,341	-	308,341	438,673	-	438,673
Depreciation	390,923	-	390,923	430,395	-	430,395
	<u>2,177,068</u>	<u>-</u>	<u>2,177,068</u>	<u>2,343,077</u>	<u>-</u>	<u>2,343,077</u>

**6 Trustees**

Six trustees (2022 – five) were reimbursed a total of £4,299 (2022 - £1,100) travelling expenses.

**7 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2023	2022
Care	186	230
Domestic	51	65
Maintenance	8	10
Administration	30	30
	<u>275</u>	<u>335</u>

**Employment costs**

	2023 £	2022 £
Wages and salaries	5,529,926	5,999,040
Social security costs	474,007	448,673
Other pension costs	176,394	193,395
Other staff costs	1,780,486	1,263,472
	<u>7,960,813</u>	<u>7,904,580</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2023	2022
£60,000 - £70,000	2	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-

These employees were members of the defined contribution pension scheme, into which contributions of £22,958 (2022 - £11,253) were made in relation to those employees.

The key management personnel of the group comprise the Trustees, Chief Executive Officer, Finance Director, Operations Manager, and HR Business Partner. The total employee benefits of the key management personnel of the Trust were £307,052 (2022 - £299,658).

## 8 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2022	11,516,176	2,193,949	13,710,125
Additions	-	135,428	135,428
Disposals	-	(52,976)	(52,976)
Revaluation	-	-	-
<b>At 31 March 2023</b>	<b>11,516,176</b>	<b>2,276,401</b>	<b>13,792,577</b>
<b>Depreciation</b>			
At 1 April 2022	431,268	1,770,881	2,202,149
Charge for the year	215,632	174,815	390,447
Eliminated on disposals	-	(52,501)	(52,501)
Revaluation	-	-	-
<b>At 31 March 2023</b>	<b>646,900</b>	<b>1,893,195</b>	<b>2,540,095</b>
<b>Net book value</b>			
At 31 March 2023	10,869,276	383,206	11,252,482
At 31 March 2022	11,084,908	423,068	11,507,976

The freehold land and buildings class of fixed assets was revalued in December 2019 by Christie & Co who are regulated by RICS and external to the company. The basis of this valuation was open market value based on the existing use, which in the case of the care homes is as fully-equipped operational entities with due regard to their trading potential.

### Comparable historical cost for the land and buildings included at valuation:

	2023 £	2022 £
Cost	11,276,725	11,276,725
Accumulated depreciation	(3,172,222)	(3,028,456)
	<b>8,104,503</b>	<b>8,248,269</b>

All other tangible fixed assets are stated at historical cost.

## 9 Investments

Amica Care Trust holds 100% of the ordinary share capital of SRT Signature House Ltd; Amica Care (Comeytrowe) Ltd and Amica Care (Plymouth) Ltd. The share capital for each of the three companies is £1. All of these companies are dormant, and none of them had any profit or loss to report in either 2023 or the prior year 2022.

- SRT Signature House Ltd has net assets as at 31 March 2023 of £1 (2022 - £1).
- Amica Care (Comeytrowe) Ltd has net assets as at 31 March 2023 of £1 (2022 - £1).
- Amica Care (Plymouth) Ltd was incorporated on 3 February 2023, it has net assets at 31 March 2023 of £1.

During the year Amica Care Trust disposed of its £3 share holding in Ashmore Management Ltd. This company having been dormant for a number of years was voluntarily dissolved in December 2022.

Amica Care Trust is also the sole member of three companies limited by guarantee: Exmouth Court (Management) Limited; Gatchell Oaks (Management) Limited; and Signature House (Management) Limited. All of these companies ceased trading in the year.

The principal activity of these three companies was the management of the independent living developments for which Amica Care Trust owns the freehold, or the long leasehold. The management of the sites was outsourced to a third party in 2022. These companies are not consolidated in these financial statements as there are severe long term restrictions which hinder the charity's ability to exercise control over their assets.

## 10 Debtors

	2023 £	2022 £
Trade debtors	426,344	186,717
Prepayments and accrued income	220,942	153,705
Amounts owed by group undertakings	-	49,302
	647,286	389,724
	647,286	389,724

## 11 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	257,807	326,451
Other creditors	171,081	220,007
Accruals	345,238	273,863
	774,126	820,321
	774,126	820,321

## 12 Statement of funds

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2023 Unrestricted funds</b>					
General	13,182,863	9,242,111	(10,131,931)	(11,124)	12,281,919
Revaluation reserve	223,539	-	-	11,124	234,663
	<u>13,406,402</u>	<u>9,242,111</u>	<u>(10,131,931)</u>	<u>-</u>	<u>12,516,582</u>

The general fund represents unrestricted reserves, excluding the revaluation reserve and after allowing for any designated reserves.

The revaluation reserve is the cumulative value of the increase in the carrying amount of the land and buildings above cost, as a result of the revaluations.

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2023 Restricted funds</b>					
Government funding	-	5,950	(5,950)	-	-
Other grant funding	-	-	-	-	-
	<u>-</u>	<u>5,950</u>	<u>(5,950)</u>	<u>-</u>	<u>-</u>

Funding was received from the government in the current and prior year as part of its contribution to Social Care during the Covid-19 pandemic. The funding was provided to support with the costs of: Infection Control and Prevention Measures; Rapid Testing; Vaccinations; and Workforce Recruitment and Retention. All funding received was fully expensed in the year.

### Comparative

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2022 Unrestricted funds</b>					
General	13,929,009	9,538,921	(9,922,771)	(362,296)	13,182,863
Revaluation reserve	310,393	-	-	(86,854)	223,539
	<u>14,239,402</u>	<u>9,538,921</u>	<u>(9,922,771)</u>	<u>(449,150)</u>	<u>13,406,402</u>
<b>2022 Restricted funds</b>					
Government funding	-	324,886	(324,886)	-	-
Other grant funding	-	-	-	-	-
	<u>-</u>	<u>324,886</u>	<u>(324,886)</u>	<u>-</u>	<u>-</u>

**13 Analysis of net assets between funds**

	Fixed assets £	Cash at bank and in hand £	Other net current liabilities £	Creditors more than one year £	Total £
Unrestricted funds	11,252,485	1,390,937	(126,840)	-	12,516,582
Restricted funds	-	-	-	-	-
<b>At 31 March 2023</b>	<b>11,252,485</b>	<b>1,390,937</b>	<b>(126,840)</b>	<b>-</b>	<b>12,516,582</b>
<b>Comparative 2022</b>					
	Fixed assets £	Cash at bank and in hand £	Other net current liabilities £	Creditors more than one year £	Total £
Unrestricted funds	11,507,981	2,329,018	(430,597)	-	13,406,402
Restricted funds	-	-	-	-	-
<b>At 31 March 2022</b>	<b>11,507,981</b>	<b>2,329,018</b>	<b>(430,597)</b>	<b>-</b>	<b>13,406,402</b>

**14 Company status**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. The company is incorporated in England and the address of the registered office is:

Gatchell House  
Gatchell Oaks  
Trull  
Taunton  
Somerset  
TA3 7EG

**15 Commitments under operating leases**

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	2023 Total £	2022 Total £
Expiry date:		
Within one year	120,674	136,968
Within two and five years	110,179	146,978
More than five years	-	-
	<b>230,853</b>	<b>283,946</b>

## 16 Pension schemes

The charity operates a defined contribution scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £176,394 (2022 - £193,395).

Contributions totalling £36,925 (2022 - £26,635) were payable to the scheme at the year end and are included in creditors.

## 17 Related parties transactions

Transactions with subsidiaries that are not consolidated:

	<b>2023</b>	<b>2022</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Income for management services	25,936	167,781
Service charges paid re empty properties	1,800	9,401
Amounts owed from subsidiary at year end	-	49,302

The amounts owed to and from subsidiaries are interest free and repayable on demand.

## 18 Events after the balance sheet date

The following events, which require no adjustment to the financial statements, have occurred since the financial year end of 31 March 2023:

On 9 June 2023, the charity exchanged contracts to acquire the trade and assets of an existing care home for £1. Following completion of the acquisition transaction, the date for which is not yet known, the home will operate under a 100% owned subsidiary of the charity, Amica Care (Plymouth) Ltd.

The charity has been notified that it is the sole beneficiary of an estate, which was valued in May 2023 at approximately £750k, after deduction of legal and professional fees. The amount will become payable no earlier than six months after probate has been obtained.

**AMICA CARE TRUST**

England & Wales - Charity number 1084054

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# Accounts

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**Annual Report and Financial Statements  
for the Year Ended 31 March 2022**

Company Number: 04071304  
Charity Registered in England and Wales Number: 1084054

**Together We Care**



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**Amica Care Trust**  
Reference and Administrative Details  
For the Year Ended 31 March 2022

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**Trustees:** Mr J Baker  
Mr G Briscoe  
Mrs V Crow  
Mr W Dalton  
Ms J Lacey  
Mr A Ladd  
Mr A Rawicz-Szczerbo  
Ms A Warman  
Mr J Whittaker

**Charity Number:** 1084054

**Company Number:** 04071304

**Principal Address and Registered Office:** Gatchell House  
Gatchell Oaks  
Trull  
Taunton  
Somerset  
TA3 7EG

**Auditors:** Albert Goodman LLP  
Chartered Accountants  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

**Bankers:** Santander UK plc  
Corporate & Commercial  
Bridle Road  
Bootle  
Merseyside  
L30 4GB

Lloyds TSB Bank Plc  
31 Fore Street  
Taunton  
Somerset  
TA1 1HN

**Solicitors:** Royds Withy King  
5-6 Northumberland Buildings  
Queen Square  
Bath  
BA1 2JE

Stone King  
13 Queen Square  
Bath  
BA1 2HJ

## **Chairman's introduction**

For the second year in a row the Trust's operations have been severely affected by the coronavirus pandemic which led to the temporary closure to visitors and new residents of all our homes for periods. But as I write, thankfully all our homes are open and operating effectively on the route back to normality.

Understandably, our financial performance has been affected adversely by the pressures arising from the pandemic. Although our overall income increased slightly from the previous year, our surplus (EBITDA) was greatly reduced. But our cash reserves have been bolstered by the sale of one of our sites as described below.

During the course of the year, we have disposed of one of our two Bromsgrove sites - our Housman Court home and the adjoining Housman Park independent living units - in accordance with our strategy to refresh and improve our estate. Also, we are currently in advanced discussions to develop a new home in Taunton to bring our portfolio back to five homes. And we are investigating other opportunities elsewhere to acquire additional homes where we think we can achieve a satisfactory operational performance.

We experienced a disappointing CQC inspection at our remaining site in Bromsgrove, St John's Court, which has been designated as 'requires improvement'; after a number of years having been rated as 'outstanding'. As an urgent priority, therefore, we have introduced special measures to bring the home back to a satisfactory level of operation and I look forward to reporting further on this in next year's report. Our other homes have performed well, and we are proud that Exmouth House retains its CQC 'outstanding' rating.

We are seeking to digest the changes in the funding of social care that are being initiated by the government. As a member of the National Care Forum, we are grateful for the lead they are taking in this key matter on behalf of operators such as ourselves. At present it is too early to say precisely how the changes will affect us, but it seems very likely that they will have a fundamental effect on our operations going forward.

Our board of trustees has been strengthened by the arrival of three new faces. Will Dalton joined us in June 2021. Will is a Chartered Accountant who previously worked for a private business which operates care homes in the UK and brings a wealth of relevant experience in that regard. Jacqueline Lacey joined us in August 2021 and has a strong personal interest in providing worthwhile entertainment and other activities for residents. And Anna Warman joined the board in February 2022. Anna works for the NHS as Head of Facilities Management of Somerset Health Authority.

Sadly, Simon Corrick stood down as a Trustee during the year, and we remain very grateful for his contribution, especially in respect of property matters. Jurai Darongkamas resigned as a Trustee in March 2022, and the Trustees thanked her for her contribution to the board and especially for her professional support made available to staff to support their mental wellbeing. We also said goodbye at the end of December to Janet Hellens who has done a sterling job as personal assistant to our Chief Executive and secretary to the Board for many years. We wish Janet a very happy retirement.

Despite the restrictions arising from the pandemic, we were able to hold our usual summer garden and Christmas decorations/cake competitions. These events bring out the best in our colleagues and residents and allow the Trustees to get involved in a truly meaningful way with the activities at our sites. We also held our first staff awards ceremony, and it was a delight to be present at the event on a windy day in August at Gatchell House.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2022

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The Trustees of Amica Care Trust (the charity's directors for the purposes of company law and collectively referred to as the Trustees in this report) present their report, which includes the requirements of a Directors' Report and a Strategic Report, and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Ireland (FRS102) (effective 1 January 2019).

### Objects of the charity

The objects of the charity, as set out in the Memorandum of Association are:

"to promote the relief of people living in the UK who are disadvantaged by virtue of old age or by physical or mental disability and in particular to provide and manage homes for them to live in and to promote and support schemes whereby such people may receive support and facilities."

### Purpose and activities

Amica Care Trust is a provider of residential care for up to 164 older people living with dementia or who have nursing and social care needs, at four sites across England.

Our charitable and not for profit status, allows the Trust to provide care to residents with a range of care needs irrespective of their funding status. And our focus on providing outstanding care is supported by the care hours per resident, per week, provided by our staff, which is above the wider sector norm.

Our funding sources are from the fees that we charge for the care of each resident. Residents' fees may be self-funded, local authority funded or a combination of the two. We generally receive no other forms of grants or funding, although we have been in receipt of both the Government's infection control grant funding and workforce recruitment and retention grant funding, in the 2021-22 financial year.

We also operate three independent living sites, with a combined total of 125 properties for people over the age of 55. The Trust owns the freehold of these sites, and each site is run by its own management company.

Up until 28 February 2022, we also operated Housman Care a 30 bed care home and Housman Park an independent living site consisting of 57 flats. More detail on the sale of this site can be found on page 9 of this report.

We offer some support services into all our independent living sites such as domestic services including a care at home service at Signature Apartments.

Area	Care Home	Beds	Independent Living	Properties
Exmouth	Exmouth House	31	Exmouth Court	38
Bromsgrove	Housman Court (up until 28/02/22)	30	Housman Park (up until 28/02/22)	57
Crewkerne	The Orchards	45	N/A	-
Dorchester	Signature House	48	Signature Apartments	42
Bromsgrove	St Johns Court	40	N/A	-
Taunton	N/A	-	Gatchell Oaks	45

### Public benefit statement

The Trustees have considered the Charity Commission's public benefit guidance in the activities of the Trust. As a charity, we strive to maintain our fees at an affordable level and to be fair and transparent in the way that we calculate individual fee rates. Our staffing levels and average contact time with those who we look after reflect our charitable status and are generally higher than those found in similar homes operated in the commercial sector.

## **Mission and Values**

We are very passionate about caring for our residents and staff, and our mission and values are central to what we do and how we care for each other.

### Our Mission

Together we strive to provide exceptional care and support to residents and their families, maintaining independence, creating special moments and fulfilling lives.

### Our Values

- Treating everyone as an individual
- Valuing people
- Caring and making a difference together
- Creating Communities
- Respecting each other, treating everyone with dignity, kindness and compassion
- People are at the heart of everything we do
- Home sweet home, together we make things better
- Being proud of who you are

## **Strategic Report**

### COVID-19

As per the previous year corona virus continued to dominate how we were able to provide services to our residents. Our staff teams have worked above and beyond to ensure that care was not compromised, despite the continued government restrictions, access to support services and their own health and wellbeing. Most of our residents received the COVID vaccination which reduced the severity of the infection and therefore reduced the number of deaths. We also lost a few staff members due to the compulsory COVID vaccination requirement. Staff absence due to the virus was affected but with the support of staff working additional hours and agency, the homes continued to be well staffed.

Residents' connection with their loved ones has remained a priority and we have continued to support visits within the Government Guidelines; newsletters, video calls and emails have also maintained that vital connection.

Our financial performance has continued to be affected by the pandemic through lower occupancy rates and high staffing costs due to agency usage. We also increased our overtime rates for our staff in recognition of their willingness to support the residents and their colleagues.

We have seen a recovery in occupancy in the last two months of the financial year and are confident that this will continue to improve. The Government's Infection Control Grant and Workforce Recruitment and Retention Grant have been a welcome support to reduce the financial impact of the pandemic, staff also appreciated the financial bonus they received from some of the Workforce and Recruitment and Retention Grant.

## **Objectives for the year, achievements and performance**

### Quality of Care:

Quality of care remains key to our success, despite this being a challenge due to temporary home closures resulting from Covid, we have still been successful in making improvements.

We have invested in additional training for staff over and above mandatory training, including leadership training for home managers, First aid at Work and IOSHH. We have also supported staff in their own development through appointing champion roles in all homes and providing additional training to enhance their knowledge such as dementia champions, skin integrity champions and falls champions, to name a few. We also want to develop our staff to progress within the Trust and have invested in level 4 management training for our leaders of the future.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2022

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We continue to monitor the quality of care through identified KPIs, we have developed a dashboard which is completed by the homes and reviewed to identify any trends and support in making improvements if required. We have benchmarked our performance over the last five years so that we can strive to improve year on year. To date we have been successful in making these improvements. The Care Governance committee have met quarterly to review the quality-of-care delivery and discuss projects and innovations to support improvements. One of these projects was to install an App onto our existing nurse call bell systems to push calls through to the carers handheld devices and therefore eradicate the ringing of the bell throughout the homes. This has made a significant improvement to the environment for both the residents and the staff, it has also enabled the response times to call to be monitored more effectively and help reduce the risk of falls.

We have had one responsive inspection by CQC this year, this took place at St John's Nursing Home. Ratings of all our homes can be found on page 9 of this report.

Two of our services have been working towards their Gold Standards Framework, both homes will be assessed for their accreditation in 2022.

Resident occupation is a very important part of our care delivery, all our homes have hosted special events, where Government restrictions have allowed, including the annual Christmas decoration and garden competitions.

### Reinvestment in our homes to improve the environment and experience for our residents:

Environmental improvements have been somewhat hampered by the intermittent closures of the homes as a result of COVID, but we have still been able to complete some of the larger projects as well as redecoration programs.

At Exmouth House we completed works in the office area to provide a better environment for visitors and for the manager to hold confidential meetings.

We have also completed extensive redecoration and carpeting at St John's Court which is due to continue into 2022/23.

Investment into the maintenance of all our homes has also continued, this has included extensive works to the boilers and flues at Signature House and fire remedials at St John's Court.

We have continued to invest in specialist nursing equipment and replacing old equipment, this includes specialist beds, hoists etc. Infection Prevention Control has been a key area for investment which has included the purchasing of fogging machines, electronic temperature scanners for staff and visitors, and electronic signing in books.

### Embed our values to create a positive and caring culture:

One to one coaching has been provided for some of our operations team to support improvement in leadership. We will be continuing with this over the next year with our home managers. Job descriptions and interview questions have been reviewed to incorporate our values into these documents enabling us to recruit staff who align with our Trust Values.

### Improve technology:

Our focus for this year has been on improving the reliability of IT, we have now completed works to host all our systems in the cloud and decommission our servers. We have also been sourcing a replacement Time & Attendance system to improve management of staff rotas, skill mix and filling vacant shifts. This new system will be implanted in the new financial year.

### Financial stability

Reduced occupancy due to intermittent home closures as a result of COVID has continued to impact on our financial performance, although occupancy rates improved on the previous year. Agency costs were further escalated as a result of agencies charging higher premiums to prioritise bookings, although some of this cost was offset by the Government's Infection Control Grant.

### Growth and reshaping for the future

We continue with the development of a 68 bedded home in Taunton, plans have now been submitted to the Council.

The home will provide a state-of-the-art environment to support the care and wellbeing of older people, including a Bistro, Spa and hairdressing salon and cinema.

We have also been looking at two further new developments and going concerns which we hope to progress with in the next financial year.

As part of our growth strategy, we reviewed our current homes and made the decision to rationalise our current portfolio through the sale of Housman Court and Housman Park. This home was purchased by a local private operator who has two other care homes within the area. It was important to the Trust that the new operator had similar values to us and wanted to invest in the home to further improve the environment for the residents.

### **Financial Review**

The Trust has reported a satisfactory year in terms of income and general expenditure, when taking into consideration the difficulties and challenges of continuing to operate in the ongoing Covid-19 pandemic. The main challenge operationally and financially this year has been, and continues to be, the staffing crisis experienced by the care sector as a whole and the wider economy. Funding received from government mitigated the financial impact of our own additional staff costs in meeting infection control measures, but we remained exposed to higher than anticipated agency costs resulting from staffing shortages. The year's results also include an accounting loss on sale and trading losses from one of our homes, and an increase in cash reserves from the proceeds of the sale.

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
Income	9,864	9,376
EBITDA	50	358
Net income / (expenditure)	(384)	(40)
Cash balance	2,329	1,401
Total net assets	13,406	14,239

Income for 2022 was £9.8M (2021 £9.4M), of which £0.3m was in the form of government funding. Income from home fees was £0.6m up on the prior year. Good average fee rates have been achieved in the year, and average occupancy was on budget at 90%, maintaining the same level as achieved in the prior year.

Funding received from the government's infection control grant of £236k was utilised to offset additional staff costs resulting from the pandemic. These costs included: the requirement to back-fill shifts for staff off sick and isolating; additional staffing to limit movement within our homes and between sites; and supporting with safe visiting and testing for residents, staff and visitors. Funding of £88k was also received from the government's workforce recruitment and retention fund in the year, with 93% of this paid directly to staff, and the balance invested in recruitment costs and the introduction of an Employee Assistance Program

While the government's funding supported our own additional staff costs, staff costs overall were substantially higher than budgeted for in the year due to an unprecedented requirement for agency staff. Own staff costs included pay increases awarded at the beginning of the year, to address the national living wage increase of 2.2%, benchmark our pay rates, and maintain pay differentials on our pay framework.

The Trust has also continued to invest in improving our homes and our ongoing programme of property and equipment maintenance. £0.2m was invested into capital expenditure, and a further £0.1m was spent on non-capitalised equipment, furniture, and room redecorations.

An accounting loss of £0.45m resulted from the sale of the care home and independent living site at Housman Court in February 2022. This home also generated £0.15m of trading losses in the year.

Proceeds of £0.9m from the sale of Housman, took the year's opening net cash position of £1.4m to a closing cash balance of £2.3m at March 2022. The Trust's reserves policy explains how these funds will be utilised.

### **Reserves Policy**

The Trustees have considered the reserves policy of the charity and utilisation of the cash reserves held by the Trust, which the Trust defines as its free reserves. As at 31 March 2022, the charity held £2.3m in cash.

The Trustees would like to maintain sufficient levels of reserves to enable normal operating activities to continue should a shortfall in income occur or unplanned expenditure result from potential risks and contingencies that are not covered by the charity's insurances.

Cash reserves of £0.5m are considered a sufficient level of reserves to hold for this purpose. To arrive at this figure, the Trustees considered what might be required in a 'worst case scenario'. It was agreed that a global pandemic was a good example of such a scenario, and that EBITDA losses (excluding income from government grants) together with capital expenditure for the previous two years, would provide a reasonable basis from which to calculate the cover required from reserves.

Any remaining reserves are held for fulfilling the Trust's business plan and strategy for growth and future development of its care provision; with appropriate levels of funds being designated as individual project plans are finalised.

### **Plans for the future**

Future Plans are driven by the Trust's Vision, the consequential objectives combined in our business strategy, and the specific elements set out in our business plan, as summarised below.

The vision for the Trust is to provide exceptional care and support for people and their families across all our services.

Our strategy to achieve this vision is:

- For continued financial viability of the Trust
- To create homely, comfortable environments which support our residents' daily lives and improve their wellbeing
- For all homes to retain a minimum of 'good' across all CQC fundamental standards in 2022 and for two homes to achieve/maintain 'outstanding' in the next two years
- For the Trust to operate a further two homes by 2024
- To embrace and improve technology/innovation to support the highest quality of care through our IT strategy
- To maintain high standards of governance

These objectives are supported by our business plan which includes the following:

- Growth and development of the Trust through rationalisation of our existing portfolio, development of our existing services, acquiring new homes through acquisition and developing a new build.
- Continued reinvestment in our existing properties and equipment to further improve the environment and care we provide
- Financial and operational recovery from the effects of COVID-19, including the delivery of a strong and robust marketing strategy
- Implementation of our IT strategy focusing on systems to support efficiency within operations, HR and finance
- Review of our care strategy to meet the demands of the local communities we serve
- Develop stronger community links in all our homes to support residents to become more involved and to offer our support to the local community

### **Administrative information**

Administrative information is given at the beginning of this annual report and financial statements.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2022

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### Structure, governance and management

#### Constitution

Amica Care Trust is a company limited by guarantee (registered company number 4071304) and is governed by its Memorandum and Articles of Association dated 24 February 2021. It is a registered charity with the Charity Commission (registered charity number 1084054). Anyone over the age of 18 can become a member of the company subject to Trustee approval.

#### Trustees

The Trust is run by a Board of Trustees who are also Directors of Amica Care Trust. The Board currently comprises of nine Trustees who have been appointed on the basis of their skills and experience. All Trustees give their time freely but may claim for any reasonable expenses incurred in carrying out their duties. The average attendance at board meetings was 81% in the year. Each Trustee is liable for the contribution of £1 in the event of winding up the charity.

The Trustees serving during the year and since the year-end are as follows:

Mr J Baker	
Mr G Briscoe	
Mr S Corrick	(resigned 25 January 2022)
Ms V Crow	
Mr W Dalton	(appointed 29 June 2021)
Dr J Darongkamas	(resigned 29 March 2022)
Ms J Lacey	(appointed 24 August 2021)
Mr A Ladd	
Mr A Rawicz-Szczerbo	(Vice chairman)
Ms A Warman	(appointed 22 February 2022)
Mr J Whittaker	(Chairman)

#### Appointment of Trustees

The members of the Charity shall be the Trustees and any person who is approved by the Trustees and consents, in writing, to become a member. The Trustees when quorate, shall consist of at least three when the total number of Trustees is six or less, or at least five when the total number of Trustees is more than six, but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Fellow Trustees elect the Chairperson. The Trustees may establish different classes of membership and describe their respective privileges and duties and set the amount of any subscriptions. All Trustees are encouraged to nominate additional Trustees with appropriate skills.

#### Trustee induction and training

New Trustees will be provided with the Charity Commission's, The Essential Trustee, "what you need to know" and "Six main duties" information, and a Job Description. The Chairman will inform them of their legal obligations under the Charity and Company Law and inform them of the contents of the Memorandum and Articles of Association. They will also be provided with the Trust business plan and financial reports.

The Trustees are encouraged to attend other courses on subjects that relate to their roles and responsibilities, and they regularly do so.

All Trustees receive weekly communications from the National Care Forum which updates them with all care related regulations, news and developments.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2022

### Organisation

The Board's primary role is strategic rather than operational; the Trustees delegate day-to-day control to the Chief Executive Officer and the Senior Management Team. The Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including care, finance and employment.

The senior management team consists of

Chief Executive Officer	Mrs K Wilkinson
Finance Director	Ms H Walford
HR Business Partner	Ms K Mallard
Operations Manager	Mrs K Hunt
Facilities & Property Manager	Mr M Burn

The Trust operates the following committees, made up of senior management team members and trustees:

Remuneration, Audit and Risk Committee  
Care Governance Committee  
Property Committee

Trustees are aware of their legal duties to act in the best interest of Amica Care Trust and abide by the Trust Conflicts of Interest Policy.

Trustee board meetings are held monthly, and the sub-committees meet quarterly. Face to face meetings have since resumed post COVID; however, we still use video conferencing if required. Trustees have resumed home visits where homes are not temporarily closed due to infection outbreaks.

The Trust said goodbye to Simon Corrick in January 2022, and Jurai Darongkamas in March 2022, both were thanked for their service and commitment to Amica Care Trust. We were joined by three new Trustees, Will Dalton who brings financial expertise and experience of working in the care sector, Jacqueline Lacey who has care home experience, and Anna Warman who brings her experience within facilities management. We would ideally like to maintain around 10 Trustees on the Board; however, we would still like to have a Trustee with experience in either IT, HR, Property or Law.

### Quality

This is our first and most fundamental priority. We are proud to have one home rated as 'outstanding' by CQC and two homes rated as 'good'. We have one home recently rated as 'requires improvement', which was previously rated as 'outstanding'. We strongly believe that this is a result of the impact of COVID and staffing pressures and change of management. We are working very closely with the home to make the required improvements and get the home reinspected. An audit conducted by the Local Authority following the inspection provided a very positive report.

CQC have continued to monitor the homes through virtual inspections and short themed inspections, mainly focused on infection control and we have continued to meet all their requirements in all homes except St Johns Court.

Home	Date	Safe	Effective	Caring	Responsive	Well Led	Overall Rating
Exmouth House	10/02/20	Good	Good	Outstanding	Outstanding	Good	Outstanding
The Orchards	13/03/18	Good	Good	Good	Good	Good	Good
Signature House	17/06/19	Good	Good	Good	Good	Good	Good
St Johns Court	16/02/22	RI	RI	RI	RI	RI	Requires improvement

We are pleased to report that positive progress is being made towards implementing the required improvements at St John's Court. We have made significant investment in the aesthetics of the home which had been hampered by COVID. We have also put in place additional management support, training for staff as well as health and wellbeing support, and have sourced external experienced auditors to monitor our progress.

We have our own internal quality assurance framework to assess the quality and compliance of our homes; we also monitor the quality of care through robust KPI monitoring and reporting. We have been successful in reducing falls, medication errors, infections, and pressure sores for example, through careful analysis, reflective learning and additional training.

All of our homes have been rated as 5 stars for food hygiene standards by Environmental Health.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2022

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### People and Training

Recruitment has been one of our biggest challenges this year not only due to the mandatory vaccination programme for COVID but also the press coverage of care homes during the pandemic. As staffing is our highest cost, we have invested in the appointment of a Recruitment Coordinator to support our home managers fill their vacant positions and improve the quality of the applicants. We have also provided welcome bonuses for newly recruited staff in some of our locations and have obtained a Tier 2 Sponsorship Licence to employ overseas staff. We have also been focusing on our existing own staff health and wellbeing and have provided counselling support, small gifts of thanks and the introduction of an Employee Assistance Program. All of these have been gratefully received.

We also held our first Trust staff awards this year, nominations were made by staff, residents, families and visitors.

Our home managers attended a conference held by the National Care Forum, this was their first face to face event since the beginning of the pandemic which was much appreciated and provided a valuable networking opportunity.

We welcomed three new members of staff into our operations team, a Property and Facilities Manager, a Clinical Operations Assistant and a Finance Manager. They have all brought both knowledge and experience to the Trust to support service delivery and project improvements. We also appointed a Marketing and Communications Officer to improve our communications across the Trust and to the wider community.

We continue to invest in our workforce through the provision of quality training, we have been able to maintain training throughout the pandemic using our on-line facility.

We are very aware of the effects that the pandemic has had on the mental health of staff, therefore we have arranged for Mental Health first aid training to take place in the coming financial year and will be developing a mental health strategy.

### Employees/Recruitment

Despite the challenging year all our employees and volunteers have faced due to the continued pandemic, they have worked tirelessly to ensure all our residents have received the best care. During the lockdown periods we were able to offer them a further increase in their hourly rate to cover additional shifts due to absence, we also provided them with monthly gifts and letters of thanks from the Trustees.

Recruitment of nurses remains a challenge despite a considerable uplift in their hourly rate. We have now applied to increase our Sponsorship Licence and recruit from overseas.

Although last year we saw a significant increase in the uptake of job vacancies due to furlough, it is now a challenge to recruit. We undertook a pay review in February and took the decision to increase all staff pay by an average of 6.2% despite the financial loss we incurred.

We have a robust induction program for all new employees

People with disabilities have equal opportunities when applying for any position, with due regard to their aptitudes and abilities. We have policies and procedures in place to ensure that our disabled colleagues are fairly treated and that their training and career development are carefully managed. For employees that become disabled during their employment, the Trust is supportive through re-training or re-deployment so that they have continuing opportunities available to them. Staff are selected to ensure suitability for the role irrespective of colour, race, ethnicity, disability, religion, sex or sexual orientation.

Staff are recognised for their commitment to the Trust through long service awards, employee of the month and annual care awards.

The Gender Pay Gap data has been submitted for 2020/21 and can be found on our website [amicacare.co.uk](http://amicacare.co.uk). Our workforce for the reported year was made up of 83% female staff and 17% male staff. With a mean hourly rate of £10.93 for women; and £10.32 for men; the median hourly rate was £9.35 for both female and male staff.

### Pay policy for senior employees

The Board of Directors is made up of Trustees who give their time freely; any expenses and related-party transactions are disclosed in note 6 to the accounts.

The day to day operation of the Trust is delegated to the Senior Management Team who are paid employees. The pay levels of all employees are benchmarked using data from the National Care Forum and salary guides provided by recruitment consultants, and approved by the Trust's Remuneration Committee.

## **Amica Care Trust**

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2022

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### Health and Safety

The Trust is committed in ensuring the health, safety and welfare of both our staff and residents. All staff are given appropriate training and our premises are maintained in line with current legislation. All our managers and senior operational staff have undertaken IOSH training. Our Facilities & Property Manager leads on all Health and Safety matters for the Trust.

### Risk Management

The Board of Trustees is responsible for risk management and regularly reviews the individual risks that have been identified.

The Senior Management Team reviews the risk register on a quarterly basis and shares this with the Remuneration, Audit and Risk Committee, with any changes or concerns being reported to the main Board of Trustees.

Major risk related incidents are reviewed at the time they occur, and steps taken to address these.

Monthly financial and operational reports are produced for the Trustees and discussed at monthly Board meetings.

### **Related Parties**

The charity has the following wholly owned subsidiaries:

Management companies limited by guarantee -

- Ashmore Management Ltd - which no longer trades
- Exmouth Court (Management) Ltd
- Gatchell Oaks (Management) Ltd
- Housman Park (Management) Ltd – which was a wholly owned subsidiary until it was sold in February 2022
- Signature House (Management) Ltd

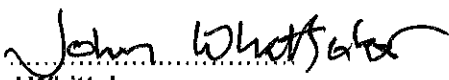
Trading subsidiaries with shares held in a trust by the Directors to the order of the Charity -

- SRT Signature House Ltd - which no longer trades
- Amica Care (Comeytrove) Ltd – which has not commenced trading

### **Statement of disclosure to the auditor**

Each of the Directors has confirmed that there is no information, of which they are aware, that is relevant to the audit of which the auditor has not been made aware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are advised of such information.

Signed by order of the Board of Trustees on 26 July 2022



**J Whittaker**  
Chairman  
Amica Care Trust

## **Amica Care Trust**

Statement of Trustees' Responsibilities  
For the Year Ended 31 March 2022

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The Trustees (who are also directors of Amica Care Trust for the purposes of company law) are responsible for preparing the Trustee Directors' Report, Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the income and expenditure of the charitable company for that period. 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 accounting 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

## **Opinion**

We have audited the financial statements of Amica Care for the year ended 31 March 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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's 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 the original financial statements were authorised for use.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the 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 trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the committee of trustees**

As explained more fully in the Statement of Trustees Responsibilities (set out on page 12), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the care home sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, CQC registration, employment, protection of vulnerable residents, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the CQC, Fire safety regulators and other relevant regulators including the Health and Safety Executive.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**Amica Care Trust**

Independent Auditors' Report to the Trustees and Members  
For the Year Ended 31 March 2022

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and 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 members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Michelle Ferris FCA DChA (Senior Statutory Auditor)**

For and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 28/07/2022

**Amica Care Trust**

Statement of Financial Activities (including income and expenditure account)

For the Year Ended 31 March 2022

2022	Notes	Unres- tricted contin- ing £	Unres- tricted discon- tinued £	Res- tricted contin- ing £	Res- tricted discon- tinued £	2022 Total £	2021 Total £
<b>Income:</b>							
Charitable activities		8,192,946	1,021,091	-	-	9,214,037	8,647,185
Investment income		2,654	-	-	-	2,654	6,556
Other income		230,905	89,205	-	-	320,110	299,814
Donations and legacies		2,120	-	272,467	52,419	327,006	422,922
<b>Total income</b>	2	<b>8,428,625</b>	<b>1,110,296</b>	<b>272,467</b>	<b>52,419</b>	<b>9,863,807</b>	<b>9,376,477</b>
<b>Expenditure:</b>							
Charitable activities		8,681,941	1,240,830	272,467	52,419	10,247,657	9,416,369
<b>Total expenditure</b>	4	<b>8,681,941</b>	<b>1,240,830</b>	<b>272,467</b>	<b>52,419</b>	<b>10,247,657</b>	<b>9,416,369</b>
<b>Net income / (expenditure)</b>		<b>(253,316)</b>	<b>(130,534)</b>	<b>-</b>	<b>-</b>	<b>(383,850)</b>	<b>(39,892)</b>
Loss on disposal of care home and flats		-	(449,150)	-	-	(449,150)	-
<b>Net movement in funds for the year</b>		<b>(253,316)</b>	<b>(579,684)</b>	<b>-</b>	<b>-</b>	<b>(833,000)</b>	<b>(39,892)</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		13,659,718	579,684	-	-	14,239,402	14,279,294
<b>Total funds carried forward</b>	12	<b>13,406,402</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,406,402</b>	<b>14,239,402</b>

The statement of financial activities incorporates the income and expenditure account.

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

**Amica Care Trust**

Statement of Financial Activities (including income and expenditure account)

For the Year Ended 31 March 2022

Comparative 2021	Notes	Unres- tricted continu- ing £	Unres- tricted discon- tinued £	Res- tricted continu- ing £	Res- tricted discon- tinued £	2021 Total £
<b>Income:</b>						
Charitable activities		7,800,914	846,271	-	-	8,647,185
Investment income		6,556	-	-	-	6,556
Other income		226,481	73,333	-	-	299,814
Donations and legacies		10	-	356,211	66,701	422,922
<b>Total income</b>	2	<b>8,033,961</b>	<b>919,604</b>	<b>356,211</b>	<b>66,701</b>	<b>9,376,477</b>
<b>Expenditure:</b>						
Charitable activities		7,893,498	1,145,279	310,891	66,701	9,416,369
<b>Total expenditure</b>	4	<b>7,893,498</b>	<b>1,145,279</b>	<b>310,891</b>	<b>66,701</b>	<b>9,416,369</b>
<b>Net income / (expenditure)</b>		<b>140,463</b>	<b>(225,675)</b>	<b>45,320</b>	<b>-</b>	<b>(39,892)</b>
Transfer between funds		45,320	-	(45,320)	-	-
<b>Net movement in funds for the year</b>		<b>185,783</b>	<b>(225,675)</b>	<b>-</b>	<b>-</b>	<b>(39,892)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		13,473,935	805,359	-	-	14,279,294
<b>Total funds carried forward</b>	12	<b>13,659,718</b>	<b>579,684</b>	<b>-</b>	<b>-</b>	<b>14,239,402</b>

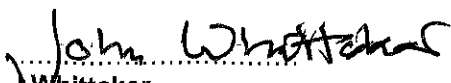
The statement of financial activities incorporates the income and expenditure account.

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

**Amica Care Trust** – Company Registration Number: 04071304  
 Balance Sheet  
 For the Year Ended 31 March 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	8	11,507,976	13,059,045
Investments	9	5	4
		<u>11,507,981</u>	<u>13,059,049</u>
<b>Current assets</b>			
Debtors	10	389,724	446,211
Cash at bank and in hand		2,329,018	1,401,091
		<u>2,718,742</u>	<u>1,847,302</u>
<b>Liabilities</b>			
Creditors falling due within one year	11	(820,321)	(666,949)
		<u>1,898,421</u>	<u>1,180,353</u>
<b>Total net assets</b>		<u>13,406,402</u>	<u>14,239,402</u>
<b>The funds of the charity</b>			
Unrestricted funds - General fund	12	13,182,863	13,929,009
Unrestricted funds - Revaluation reserve	12	223,539	310,393
Restricted funds	12	-	-
		<u>13,406,402</u>	<u>14,239,402</u>

Approved by the Board and authorised for issue on 26 July 2022

  
 J Whittaker  
 Chairman  
 Amica Care Trust

**Amica Care Trust**  
Statement of Cash Flows  
For the Year Ended 31 March 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net movements in funds for the year		(833,000)	(39,892)
Adjustments to cash flows from non-cash items:			
Depreciation and amortisation	8	430,395	397,119
Loss on disposal of care home and flats	8	449,150	-
Loss on disposal of tangible fixed assets	8	3,299	468
		<hr/>	<hr/>
		49,844	357,695
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	10	56,487	(36,530)
Increase/(decrease) in creditors	11	153,372	35,094
		<hr/>	<hr/>
Net cash flow from operations		259,703	356,259
<b>Cash flows from investing activities</b>			
Proceeds from sale of tangible fixed assets		902,000	-
Acquisitions of tangible assets	8	(233,776)	(220,432)
		<hr/>	<hr/>
		668,224	(220,432)
		<hr/>	<hr/>
<b>Net increase in cash and cash equivalents</b>		<b>927,927</b>	<b>135,827</b>
		<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at the beginning of the reporting period		1,401,091	1,265,264
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		2,329,018	1,401,091
		<hr/> <hr/>	<hr/> <hr/>
<b>Cash &amp; Cash equivalents reconciliation:</b>			
Cash at bank		2,329,018	1,401,091
		<hr/>	<hr/>
Total cash & cash equivalents at the end of the reporting period		2,329,018	1,401,091
		<hr/> <hr/>	<hr/> <hr/>

## **1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **1.1 Basis of preparation**

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) and the Companies Act 2006.

Amica Care Trust 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 note(s). The accounts are presented in pounds sterling.

The accounts are prepared for the company on a stand-alone basis. The company has two dormant subsidiaries, and consolidated accounts are not prepared as the company has taken advantage of the exemption provided by S405(2) of the Companies Act 2006 on the grounds of immateriality.

The company also has subsidiary undertakings where severe long term restrictions exist which hinder the ability of the company to exercise control over the subsidiary's assets. These undertakings have also not been consolidated into the company accounts due to these long term restrictions.

There are no material uncertainties about the charity's ability to continue as a going concern. Taking into account all reasonable circumstances, the trustees believe that the charity remains a going concern and no adjustments to the accounts are necessary.

### **1.2 Income**

Home fees represents income from activities in furtherance of the charity's objects which is nursing and social care fees from the residents of the care homes. This income is recognised in the financial statements on the accruals basis to match the period of occupation of the home by the resident. Income received in advance or in arrears is shown in deferred and accrued income respectively.

Income from grants and donations is recognised in the year in which they are receivable when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.

Investment income is recognised in the financial statements when due to the charity.

Other income represents income for management and other services to the independent living properties adjacent to the homes and support office. Income is recognised as the services are delivered. Also included in other income is commission on the resale of the independent living properties which is recognised on the completion of the sale of the property.

### **1.3 Expenditure**

Home costs represent the resources expended by the charity in the running of its homes, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These are recognised on the accruals basis to match the period in which the expenditure was incurred.

### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Finance costs that are directly attributable to the construction of a tangible fixed asset are capitalised as part of the cost of that asset. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings 50 years straight line

Fixtures, fittings and equipment 3 to 5 years straight line

Freehold land and buildings are subject to the revaluation model with assets held at fair value less subsequent depreciation and impairment losses. Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities and accumulated in equity except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. In the event that the revaluation exceeds the accumulated revaluation gains in equity, the excess shall be recognised in the profit and loss.

Valuations are performed on an existing use basis with each home being assessed as a separate going concern and support office assessed as an office building. Revaluations are made within sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

## **1.5 Debtors**

Trade debtors are amounts due from residents for 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 Group will not be able to collect all amounts due according to the original terms of the receivables.

Accrued income comprises income receivable from residents of the care homes in relation to care home fees and is recognised when the recognition conditions for home fees income are met.

Amounts owed by group undertakings are valued at amortised cost using the effective interest method.

## **1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## **1.7 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 Group 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.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

## **1.8 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit and loss on a straight line basis over the period of the lease.

## **1.9 Pensions**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **1.10 Key judgements and assumptions**

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

Valuation of freehold land and buildings – these are stated at their estimated fair value on an existing use basis. Professional valuations are undertaken with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date and are disclosed in note 8.

## **1.11 Financial Instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

## **1.12 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are grants/donations which the donor has specified are to be solely used for particular areas of the charities work.

## 2 Income

	Unres- tricted funds £	Res- tricted funds £	2022 Total £	Unres- tricted funds £	Res- tricted funds £	2021 Total £
<b>Donations and legacies</b>						
Exceptional grant funding: Covid-19	2,104	324,886	326,990	-	416,912	416,912
Grant income	-	-	-	-	6,000	6,000
Donations	16	-	16	10	-	10
	<u>2,120</u>	<u>324,886</u>	<u>327,006</u>	<u>10</u>	<u>422,912</u>	<u>422,922</u>
<b>Charitable activities</b>						
Home fees	9,214,037	-	9,214,037	8,647,185	-	8,647,185
<b>Investment income</b>						
Bank interest	2,654	-	2,654	6,556	-	6,556
<b>Other income</b>						
Flat income	221,637	-	221,637	227,970	-	227,970
Sales commission	50,667	-	50,667	42,961	-	42,961
Other income	47,806	-	47,806	28,883	-	28,883
	<u>320,110</u>	<u>-</u>	<u>320,110</u>	<u>299,814</u>	<u>-</u>	<u>299,814</u>
	<u>9,538,921</u>	<u>324,886</u>	<u>9,863,807</u>	<u>8,953,565</u>	<u>422,912</u>	<u>9,376,477</u>

## 3 Net movement in funds

Net movements in funds is stated after charging

	2022 £	2021 £
Depreciation	430,395	397,586
Auditors' remuneration for:		
Audit services	10,800	9,650
Other services	1,080	1,930
Operating lease expense	141,751	118,633
Loss on disposal of care home and flats	449,150	-
	<u>1,033,176</u>	<u>628,199</u>

## 4 Total expenditure

	2022 £	2021 £
Staff costs	7,904,580	7,247,973
Other direct costs	2,343,077	2,168,396
	<u>10,247,657</u>	<u>9,416,369</u>

**5 Other direct costs – operation of care home**

	Unres- tricted funds £	Res- tricted funds £	2022 Total £	Unres- tricted funds £	Res- tricted funds £	2021 Total £
Food and other consumables	496,330	-	496,330	578,482	-	578,482
Establishment costs	977,679	-	977,679	936,073	-	936,073
Administration costs	438,673	-	438,673	256,255	-	256,255
Depreciation	430,395	-	430,395	397,586	-	397,586
	2,343,077	-	2,343,077	2,168,396	-	2,168,396
	2,343,077	-	2,343,077	2,168,396	-	2,168,396

**6 Trustees**

Five trustees (2021 – two) were reimbursed a total of £1,100 (2021 - £651) travelling expenses.

**7 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2022	2021
Care	230	233
Domestic	65	63
Maintenance	10	10
Administration	30	29
	335	335
	335	335

**Employment costs**

	2022 £	2021 £
Wages and salaries	5,999,040	5,796,127
Social security costs	448,673	413,214
Other pension costs	193,395	187,651
Other staff costs	1,263,472	850,981
	7,904,580	7,247,973
	7,904,580	7,247,973

The number of employees whose annual emoluments were £60,000 or more were:

	2022	2021
£70,001 - £80,000	1	1
	1	1

These employees were members of the defined contribution pension scheme, into which contributions of £11,253 (2021 - £11,011) were made in relation to those employees.

The key management personnel of the group comprise the Trustees, Chief Executive Officer, Finance Director, HR Business Partner, Operations Manager, and Facilities & Property Manager. The total employee benefits of the key management personnel of the Trust were £339,335 (2021 - £336,604).

## 8 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total  £
<b>Cost</b>			
At 1 April 2021	12,808,154	2,362,041	15,170,195
Additions	-	233,776	233,776
Disposals	(1,291,978)	(401,868)	(1,693,846)
Revaluation	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2022	11,516,176	2,193,949	13,710,125
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2021	237,474	1,873,676	2,111,150
Charge for the year	235,653	194,742	430,395
Eliminated on disposals	(41,859)	(297,537)	(339,396)
Revaluation	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2022	431,268	1,770,881	2,202,149
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2022	11,084,908	423,068	11,507,976
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2021	12,570,680	488,365	13,059,045
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The freehold land and buildings class of fixed assets was revalued in December 2019 by Christie & Co who are regulated by RICS and external to the company. The basis of this valuation was open market value based on the existing use, which in the case of the care homes is as fully-equipped operational entities with due regard to their trading potential.

### Comparable historical cost for the land and buildings included at valuation:

	2022 £	2021 £
Cost	11,276,725	12,415,227
Accumulated depreciation	(3,028,456)	(3,224,066)
	<hr/>	<hr/>
	8,248,269	9,191,161
	<hr/> <hr/>	<hr/> <hr/>

All other tangible fixed assets are stated at historical cost.

## 9 Investments

Amica Care Trust holds 100% of the ordinary share capital of Ashmore Management Limited and is also the sole member of three companies limited by guarantee: Exmouth Court (Management) Limited; Gatchell Oaks (Management) Limited; and Signature House (Management) Limited. The Trust was also the sole member of Housman Park (Management) Ltd until 28 February 2022, when this company was sold.

The principal activity of these companies is the management of the independent living developments for which Amica Care Trust owns the freehold, or the long leasehold. These companies are not consolidated in these financial statements as there are severe long term restrictions which hinder the charity's ability to exercise control over their assets.

In addition Amica Care Trust also holds 100% of the ordinary share capital of SRT Signature House Ltd and Amica Care (Comeytrove) Ltd.

SRT Signature House Ltd was dormant in both the current and prior financial year. It therefore had no profit or loss in 2022 (2021 - £nil) and net assets as at 31 March 2022 of £1 (2021 - £1).

Amica Care (Comeytrove) Ltd was incorporated on 25 October 2021 and has been dormant since incorporation. It therefore has no profit or loss in 2022 and net current assets as at 31 March 2022 of £1

## 10 Debtors

	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	186,717	267,994
Prepayments and accrued income	153,705	160,065
Amounts owed by group undertakings	49,302	18,152
	<hr/>	<hr/>
	389,724	446,211
	<hr/>	<hr/>

## 11 Creditors: Amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	326,451	223,596
Other creditors	220,007	228,491
Accruals	273,863	214,862
	<hr/>	<hr/>
	820,321	666,949
	<hr/>	<hr/>

## 12 Statement of funds

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2022 Unrestricted funds</b>					
General	13,929,009	9,538,921	(9,922,771)	(362,296)	13,182,863
Revaluation reserve	310,393	-	-	(86,854)	223,539
	<u>14,239,402</u>	<u>9,538,921</u>	<u>(9,922,771)</u>	<u>(449,150)</u>	<u>13,406,402</u>

The general fund represents unrestricted reserves, excluding the revaluation reserve and after allowing for any designated reserves.

The revaluation reserve is the cumulative value of the increase in the carrying amount of the land and buildings above cost, as a result of the revaluations.

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2022 Restricted funds</b>					
Government funding	-	324,886	(324,886)	-	-
Other grant funding	-	-	-	-	-
	<u>-</u>	<u>324,886</u>	<u>(324,886)</u>	<u>-</u>	<u>-</u>

Funding was received from the government as part of its contribution to Social Care during the Covid-19 pandemic. The funding was provided to support with the costs of: Infection Control and Prevention Measures; Rapid Testing; Vaccinations; and Workforce Recruitment and Retention. All funding received was fully expensed in the year.

### Comparative

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2021 Unrestricted funds</b>					
General	13,962,566	8,953,565	(9,038,777)	51,655	13,929,009
Revaluation reserve	316,728	-	-	(6,335)	310,393
	<u>14,279,294</u>	<u>8,953,565</u>	<u>(9,038,777)</u>	<u>45,320</u>	<u>14,239,402</u>
<b>2021 Restricted funds</b>					
Government funding	-	416,922	(377,602)	(39,320)	-
Other grant funding	-	6,000	-	(6,000)	-
	<u>-</u>	<u>422,922</u>	<u>(377,602)</u>	<u>(45,320)</u>	<u>-</u>

### 13 Analysis of net assets between funds

	<b>Fixed assets</b>	<b>Cash at bank and in hand</b>	<b>Other net current liabilities</b>	<b>Creditors more than one year</b>	<b>Total</b>
	£	£	£	£	£
Unrestricted funds	11,507,981	2,329,018	(430,597)	-	13,406,402
Restricted funds	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	11,507,981	2,329,018	(430,597)	-	13,406,402
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

### Comparative 2021

	<b>Fixed assets</b>	<b>Cash at bank and in hand</b>	<b>Other net current liabilities</b>	<b>Creditors more than one year</b>	<b>Total</b>
	£	£	£	£	£
Unrestricted funds	13,059,049	1,401,091	(220,738)	-	14,239,402
Restricted funds	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	13,059,049	1,401,091	(220,738)	-	14,239,402
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

### 14 Company status

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. The company is incorporated in England and the address of the registered office is:

Gatchell House  
Gatchell Oaks  
Trull  
Taunton  
Somerset  
TA3 7EG

### 15 Commitments under operating leases

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	<b>2022 Total</b>	<b>2021 Total</b>
	£	£
Expiry date:		
Within one year	136,968	141,751
Within two and five years	146,978	221,407
More than five years	-	-
	<hr/>	<hr/>
	283,946	363,158
	<hr/>	<hr/>

## 16 Pension schemes

The charity operates a defined contribution scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £193,395 (2021 - £187,651).

Contributions totalling £26,635 (2021 - £29,501) were payable to the scheme at the year end and are included in creditors.

## 17 Related parties transactions

Transactions with subsidiaries that are not consolidated:

	<b>2022</b>	<b>2021</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Income for management services	167,781	173,772
Service charges paid re empty properties	9,401	9,191
Amounts owed from subsidiary at year end	49,302	18,152

The amounts owed to and from subsidiaries are interest free and repayable on demand.

**AMICA CARE TRUST**

England & Wales - Charity number 1084054

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# Accounts

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**Annual Report and Financial Statements  
for the Year Ended 31 March 2021**

Company Number: 04071304  
Charity Registered in England and Wales Number: 1084054



**Together We Care**



**Amica Care Trust**  
**Contents**  
**For the Year Ended 31 March 2021**

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**Amica Care Trust**  
Reference and Administrative Details  
For the Year Ended 31 March 2021

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**Trustees:**

Mr J Baker  
Mr G Briscoe  
Mr S Corrick  
Mrs V Crow  
Mr W Dalton  
Dr J Darongkamas  
Mr A Ladd  
Mr A Rawicz-Szczerbo  
Mr J Whittaker

**Charity Number:**

1084054

**Company Number:**

04071304

**Principal Address and Registered Office:**

Gatchell House  
Gatchell Oaks  
Trull  
Taunton  
Somerset  
TA3 7EG

**Auditors:**

Albert Goodman LLP  
Chartered Accountants  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

**Bankers:**

Santander UK plc  
Milford House  
Pynes Hill  
Exeter  
Devon  
EX2 5TH

Lloyds TSB Bank Plc  
31 Fore Street  
Taunton  
Somerset  
TA1 1HN

**Solicitors:**

Royds Withy King  
5-6 Northumberland Buildings  
Queen Square  
Bath  
BA1 2JE

Stone King  
13 Queen Square  
Bath  
BA1 2HJ

Clarke Willmott LLP  
Blackbrook Gate  
Blackbrook Park Avenue  
Taunton  
TA1 2PG

### **Chairman's introduction**

In a truly exceptional year our operational activities have been fundamentally affected by the corona virus.

Four of our five homes have experienced incidences of the virus which sadly led to some loss of life. There have been restrictions on families and friends visiting our residents; and our staff have had to work in extremely challenging conditions.

Our financial performance has naturally been affected by the pandemic, which led to lower occupancy rates than would otherwise have been the case. We are now, hopefully, in 'recovery mode' and are looking forward to our homes returning to normal occupancy levels as soon as possible. We have taken a cautious approach through the year and made a small loss overall, notwithstanding a much-appreciated contribution from the Government's Infection Control Grants. The strength of our financial reserves has allowed us to maintain our operations on a sound footing through the year.

It is a key aspiration of the Trust to offer high quality care to our residents. We are delighted that our homes have been able to maintain the high standards to which we aspire. Two are rated 'Outstanding' by CQC and the other three 'Good'.

As mentioned in last year's report, our growth strategy has been held back by the pandemic. Nevertheless, we are continuing to look at opportunities to grow our operations and to rationalise our property portfolio where appropriate. This will form a key part of our plans for our operations during the next financial year.

Our governance structure involves three sub-committees, Remuneration Audit and Risk, Care Governance and Property reporting to the main board, we have also set up a working group to support the IT strategy. Each committee comprises a mix of Trustees and relevant members of the Senior Management Team. The Board's decision-making activities have due regard to the Charity Governance Code for larger charities.

One of our Trustees, Lesley Darts, stood down towards the end of the year. Lesley has given over six years of very valuable service to the Trust, including taking the role of nominated Treasurer and we are very grateful for her contribution over this period and send our very best wishes to her for the future. We are looking to appoint additional trustees, particularly with legal and commercial expertise to complement the skills of the existing Board.

I'm glad to say that despite the challenges of the past year our normal inter-home garden, Christmas decorations and Christmas cake competitions have taken place. Thanks to all residents, staff and the many volunteers who have contributed to these successful events.

The following pages report on the operational activities during the year. As I conclude this introduction, I'd like to thank our Chief Executive, Keren Wilkinson and all our colleagues across the Trust, on rising to the challenge of handling the additional pressures of the pandemic so competently throughout the year.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021

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The Trustees of Amica Care Trust (the charity's directors for the purposes of company law and collectively referred to as the Trustees in this report) present their report, which includes the requirements of a Directors' Report and a Strategic Report, and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Ireland (FRS102) (effective 1 January 2019).

### Objects of the charity

The objects of the charity, as set out in the Memorandum of Association are:

"to promote the relief of people living in the UK who are disadvantaged by virtue of old age or by physical or mental disability and in particular to provide and manage homes for them to live in and to promote and support schemes whereby such people may receive support and facilities."

### Purpose and activities

Amica Care Trust is a provider of residential care for up to 194 older people living with dementia or who have nursing and social care needs, at five sites across England.

Our charitable and not for profit status, allows the Trust to provide care to residents with a range of care needs irrespective of their funding status. And our focus on providing outstanding care is supported by the care hours per resident, per week, provided by our staff, which is above the wider sector norm.

Our funding sources are from the fees that we charge for the care of each resident. Residents' fees may be self-funded, local authority funded or a combination of the two. We generally receive no other forms of grants or funding, although we have been in receipt of the Government's infection control grant funding in the 2020-21 financial year.

We also operate four independent living sites, with a combined total of 182 properties for people over the age of 55. The Trust owns the freehold of these sites, and each site is run by its own management company.

We offer some support services into all our independent living sites such as domestic services including a care at home service at Signature Apartments.

Area	Care Home	Beds	Independent Living	Properties
Exmouth	Exmouth House	31	Exmouth Court	38
Bromsgrove	Housman Court	30	Housman Park	57
Crewkerne	The Orchards	45	N/A	-
Dorchester	Signature House	48	Signature Apartments	42
Bromsgrove	St Johns Court	40	N/A	-
Taunton	N/A	-	Gatchell Oaks	45

### Public benefit statement

The Trustees have considered the Charity Commission's public benefit guidance in the activities of the Trust. As a charity, we strive to maintain our fees at an affordable level and to be fair and transparent in the way that we calculate individual fee rates. Our staffing levels and average contact time with those who we look after reflect our charitable status and are generally higher than those found in similar homes operated in the commercial sector.

### Mission and Values

We are very passionate about caring for our residents and staff, and our mission and values are central to what we do and how we care for each other.

#### Our Mission

Together we strive to provide exceptional care and support to residents and their families, maintaining independence, creating special moments and fulfilling lives.

## **Amica Care Trust**

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021

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### Our Values

- Treating everyone as an individual
- Valuing people
- Caring and making a difference together
- Creating Communities
- Respecting each other, treating everyone with dignity, kindness and compassion
- People are at the heart of everything we do
- Home sweet home, together we make things better
- Being proud of who you are

## **Strategic Report**

### COVID-19

2020-21 brought the greatest challenge we all had to face with the COVID-19 pandemic. Keeping everyone safe and ensuring that we continued to provide the highest quality of care to our residents was our top priority. In April we were facing the unknown, reliant on constant changing information from the Government; yet despite this, the whole team were amazing, and the relatives of our residents very understanding. Together we have been successful in supporting everyone through these unprecedented times.

Closing our doors to residents' loved ones was very difficult, we were very aware that this would have a detrimental effect on the mental wellbeing of the residents, relatives and our staff, we therefore immediately put into place as many forms of communication we could such as weekly news letters, video calls, telephone calls and our Relative Gateway, which provides relatives access to their loved one's electronic care plan and daily activities. Throughout the year we have always enabled visits to take place in line with restrictions, these took place in the form of window visits and garden visits. Because it was so important to keep residents connected with loved ones we were able to provide visitor pods with some of the funding from the Government Infection Control Grant.

We also used grant monies to fund additional staffing to cover COVID-19 related absence and we paid our own staff who covered additional shifts a higher overtime rate. To support visits into our homes and the process of testing of all visitors we also introduced the role of the visitor facilitator later in the year. Four homes out of five experienced an outbreak which sadly resulted in the loss of a small number of residents to the virus; our hearts go out to the families of those who lost loved ones. Despite the pressures the pandemic has brought we have managed to make a significant recovery and as a result only made a small loss of £(40)k.

### **Objectives for the year, achievements and performance**

Due to the pandemic we have had to put some of our planned projects on hold and direct our focus towards staff support, training, purchasing adequate PPE and enhancing some of our environments to ensure that we could maintain the highest levels of infection control, communication for our residents with their loved ones and enable safe visits when guidelines allowed.

#### Continue to improve the quality of care delivery

We have continued to monitor the quality of our service delivery through our internal quality framework which includes the reporting of care key performance indicators and audits. During the height of the pandemic we held daily video meetings with the CEO and Operations Manager to ensure that the homes were kept up to date with the legislative changes, policies and procedures and felt supported. No homes received a CQC inspection but were contacted by their CQC Inspector through the Emergency Support Framework which consisted of questions to ascertain the effectiveness of the homes to keep people safe. Although not a formal inspection we were pleased to be able to demonstrate that all homes met CQC standards. We have continued to receive many compliments from relatives with regards to the care their loved ones have received; all our homes are rated highly on [www.carehome.co.uk](http://www.carehome.co.uk)

We have set up a Care Governance Committee, members include two of our clinical Board members and the operations team. This has allowed us to look more closely at any high-risk areas and put in place any measures to reduce risk and improve the quality of care.

## **Amica Care Trust**

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021

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### Continue to reinvest in our homes to improve the environment and experience for our residents

Despite our homes being closed to external contractors we have continued to make improvements to the environment due to the skill of our Maintenance Officers. Residents bedrooms across all homes have continued to be re-decorated and re-carpeted as required, and we have continued to enhance the communal corridors at St John's Court.

Housman Court has had a new lift fitted and major works to improve the hot water system.

At Exmouth Court we have relocated the staff facilities to a much larger area and provided improved shower facilities to reduce the risk of carrying infection into the home; we were able to use a proportion of the Government Infection Control Grant for this. For the last few years residents have been enjoying nutritionally balanced meals supplied by Appetito, but at the request of the residents we employed an experienced chef and a team of kitchen staff to be able to produce home cooked meals.

St John's Court received a grant from the Eveson Charitable Trust to purchase an activities table for the residents, this has brought a great deal of enjoyment for the residents and particularly enhanced communication with residents who are living with dementia.

At Signature House, in the high dependency dementia suite, we refurnished the lounge with high quality chairs and sofas. It is really important that despite the high levels of incontinence and behaviours that challenge they have a home from home environment.

We have continued to invest in purchasing specialist nursing equipment and replacing older equipment. We worked very hard in the initial phase of the pandemic to source sufficient PPE and sanitiser to ensure our residents and staff were protected.

### Embed our values to create a responsive and caring culture

To develop the team across the Trust and support mental wellbeing we introduced a development programme with an organisation called Rising Vibe. It was hoped that this could be delivered through face to face workshops, however due to lock down we had to complete the workshops through video webinars and calls. We have now introduced the foundations tools to help us reflect on our feelings and emotions, and how we can support each other to help us become more effective leaders. We plan to continue with this programme once lockdown restrictions are lifted.

### Improve technology to support care delivery

We have continued to embed the new electronic medication system into all of our homes and as a result have seen a significant improvement in medication delivery. We have been exploring various systems that are able to consolidate all of the data from our electronic care plan system and medication management system along with data from our care governance framework, to enable data to be extracted more efficiently and effectively and therefore providing early detection of risk. We have also introduced thermo scanning into all our homes, this takes temperatures of all people entering the home enabling us to reduce the risk of anyone with an abnormal body temperature and therefore at risk of bringing in infection coming into the home.

### Financial stability

Lower occupancy and escalating costs of PPE due to the pandemic and increased staffing costs, training and support costs to ensure our residents and staff remained safe, resulted in the Trust making a small loss. However, we are proud to report that with strong financial management and the dedication of our committed team members we were able to minimise this loss.

### Growth

One of our key objectives for 2020 was to acquire another home; we had successfully identified a home that we wished to acquire, however, due to the impact that COVID had on the economy the investors we were to partner with chose to freeze any further release of funding, therefore the Trust decided to withdraw from this project. We have continued to look at other opportunities and have now ventured into a partnership to build a new 66 bedded care home which will be due to open in 2023.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021

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### Financial Review

After considering the challenges encountered during the Covid-19 pandemic, the Trust reports a satisfactory year in terms of financial performance. Financial results were impacted by reduced occupancy leading to lower than anticipated home fees, increased staffing costs and additional costs of PPE not previously required. Funding received from government mitigated the financial impact of additional staff costs.

	2021 £'000	2020 £'000
Income	9,376	8,908
EBITDA	358	368
Net income / (expenditure)	(40)	(10)
Cash balance	1,401	1,294
Total net assets	14,239	14,279

Income for 2021 was £9.4M (2020 £8.9M), of which £0.4m was in the form of government funding. Income from home fees was £0.3m less than the prior year; the financial effect of lower average occupancy for the year of 90% (2020 95%), was alleviated by good average fee rates being achieved in the year.

The government funding received offset additional staff costs resulting from the pandemic. These costs included: the requirement to back-fill shifts for staff off sick and isolating; additional staffing to limit movement within our homes and between sites; and supporting with safe visiting and testing for residents, staff and visitors.

Staff pay increases were awarded at the beginning of the year, having already been communicated prior to the pandemic and were a planned increased cost on the previous year. These pay increases addressed the national living wage increase and maintained pay differentials on our pay framework, which we use to encourage and recognise staff progression.

The Trust also continued to cautiously invest in improving our homes and its programme of property and equipment maintenance. £0.2m was invested into capital expenditure, and a further £90k was spent on non-capitalised equipment, furniture and room redecorations.

In terms of cash, the year began with a net cash position of £1.3m and ended with a cash balance of £1.4m in March 2021. The Trust's reserves policy explains how these funds will be utilised.

### Reserves Policy

The Trustees' have considered the reserves policy of the charity and utilisation of the cash reserves held by the Trust. As at 31 March 2021, the charity held £1.4m in cash.

The Trustees would like to maintain sufficient levels of reserves to enable normal operating activities to continue should a shortfall in income occur or unplanned expenditure result from potential risks and contingencies that are not covered by the charity's insurances.

Cash reserves of £0.75m, being one month of operating expenditure based on the Trust's 2021-22 budget, are considered a sufficient level of reserves to hold for this purpose.

Any remaining reserves are held for fulfilling the Trust's business plan and strategy for growth and future development of its care provision. However, with the continuing uncertainty and associated financial impact of the Covid-19 pandemic, the Trustees are prepared to divert reserves from growth plans to operational contingency should the £0.75m prove insufficient for the purposes of maintaining operations.

## **Amica Care Trust**

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021

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### **Plans for the future**

Our plans for the future are driven by the Trust's Vision, the consequential objectives combined in our business strategy, and the specific elements set out in our business plan, as summarised below.

The vision for the Trust is to provide exceptional care and support for people and their families across all of our services.

Our strategy to achieve this vision is:

- For continued financial viability of the Trust
- To create homely, comfortable environments which support our residents daily lives and improve their wellbeing
- For all homes to retain a minimum of 'good' across all CQC fundamental standards in 2021 and for three homes to achieve/maintain 'outstanding' in the next two years
- For the Trust to operate a further two homes by 2024
- To embrace and improve technology/innovation to support the highest quality of care through our IT strategy
- To maintain high standards of governance

These objectives are supported by our business plan which includes the following:

- Growth and development of the Trust through rationalisation of our existing portfolio, development of our existing services, acquiring new homes through acquisition and developing a new build.
- Continued reinvestment in our existing properties and equipment to further improve the environment and care we provide
- Financial and operational recovery from the effects of COVID-19, including the delivery of a strong and robust marketing strategy
- Implementation of our IT strategy focusing on systems to support efficiency within operations, HR and finance
- Review of our care strategy to meet the demands of the local communities we serve
- Develop stronger community links in all of our homes to support residents to become more involved and to offer our support to the local community

### **Administrative information**

Administrative information is given at the beginning of this annual report and financial statements.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021

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### Structure, governance and management

#### Constitution

Amica Care Trust is a company limited by guarantee (registered company number 4071304) and is governed by its Memorandum and Articles of Association dated 24 February 2021. It is a registered charity with the Charity Commission (registered charity number 1084054). Anyone over the age of 18 can become a member of the company.

#### Trustees

The Trust is run by a Board of Trustees who are also Directors of Amica Care Trust. The Board currently comprises of nine Trustees who have been appointed on the basis of their skills and experience. All Trustees give their time freely but may claim for any reasonable expenses incurred in carrying out their duties. The average attendance at board meetings was 93% in the year. Each Trustee is liable for the contribution of £1 in the event of winding up the charity.

The Trustees serving during the year and since the year-end are as follows:

Mr J Baker	(Vice chairman until 29 September 2020)
Mr G Briscoe	
Mr S Corrick	
Ms V Crow	
Mr W Dalton	(appointed 29 June 2021)
Dr J Darongkamas	
Ms L Darts	(Resigned 12 February 2021)
Mr A Ladd	
Mr A Rawicz-Szczerbo	(Vice chairman from 29 September 2020)
Mr J Whittaker	(Chairman)

#### Appointment of Trustees

The members of the Charity shall be the Trustees and any person who is approved by the Trustees and consents, in writing, to become a member. The Trustees when quorate, shall consist of at least three when the total number of Trustees is six or less, or at least five when the total number of Trustees is more than six, but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Fellow Trustees elect the Chairperson. The Trustees may establish different classes of membership and describe their respective privileges and duties and set the amount of any subscriptions. All Trustees are encouraged to nominate additional Trustees with appropriate skills.

#### Trustee induction and training

New Trustees will be provided with the Charity Commission's, The Essential Trustee, "what you need to know" and "Six main duties" information, and a Job Description. The Chairman will inform them of their legal obligations under the Charity and Company Law and inform them of the contents of the Memorandum and Articles of Association. They will also be provided with the Trust business plan and financial reports.

The Trustees are encouraged to attend other courses on subjects that relate to their roles and responsibilities, and they regularly do so.

All Trustees receive weekly communications from the National Care Forum which updates them with all care related regulations, news and developments.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021

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### Organisation

The Board's primary role is strategic rather than operational; the Trustees delegate day-to-day control to the Chief Executive Officer and the Senior Management Team. The Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including care, finance and employment.

The senior management team consists of

Chief Executive Officer	Mrs K Wilkinson
Finance Director	Ms H Walford
HR Business Partner	Mrs E Marsh
Operations Manager	Mrs K Hunt
Facilities & Property Manager	Mr J Brooks- Stevens

The Trust operates the following committees and groups, made up of senior management team members and trustees:

Remuneration, Audit and Risk Committee  
Care Governance Committee  
Property Group  
IT Working Group

Trustees are aware of their legal duties to act in the best interest of Amica Care Trust and abide by the Trust Conflicts of Interest Policy.

Trustee board meetings are held monthly and the sub-committees meet quarterly; due to COVID-19 meetings are now held by video conferencing. In line with Government guidelines during the pandemic the Trustees have still managed to visit the homes on a couple of occasions and joined residents for a virtual afternoon tea via video link. The Trustees have also supported the staff by writing letters of thanks to them.

The Trust said goodbye to Lesley Darts, one of our long-standing Trustees in February 2021, she was thanked for her service and commitment to Amica Care. Jim Baker also decided to step down from his position as Vice Chair and Adam Rawicz stepped into this role. We would ideally like to have 10 Trustees on the Board, therefore will be continuing to search for further Trustees notably with experience in IT, HR, Property, Finance and Law.

### Quality

This is our first and most fundamental priority. We are proud to continue to operate two homes rated as 'outstanding' by CQC and three homes rated as 'good'. We have no homes rated as 'needs improvement' or 'inadequate'.

CQC have continued to monitor the homes through virtual inspection mainly focused on infection control and we have continued to meet all their requirements to a high standard.

Home	Date	Safe	Effective	Caring	Responsive	Well Led	Overall Rating
Exmouth House	10/02/20	Good	Good	Outstanding	Outstanding	Good	Outstanding
Housman Court	04/12/18	Good	Good	Good	Good	Good	Good
The Orchards	13/03/18	Good	Good	Good	Good	Good	Good
Signature House	17/06/19	Good	Good	Good	Good	Good	Good
St Johns Court	12/08/19	Good	Good	Outstanding	Outstanding	Outstanding	Outstanding

All five of our homes have been rated as 5 stars for food hygiene standards by Environmental Health.

We have our own internal quality assurance framework to assess the quality and compliance of our homes; we also monitor the quality of care through robust KPI monitoring and reporting.

### People and Training

We continue to invest in our workforce through the provision of quality training, we have been able to maintain training throughout the pandemic using our on-line facility. We have supported staff to be able to undertake their training at home to reduce the occasions that they have had to come into the homes and therefore reducing the risk of transmitting infection. All our staff have received additional training in infection control and use of PPE.

Completion of care and management diplomas slowed down for a period due to assessors being unable to come into the home but uptake for qualifications and use of our apprenticeship levy is increasing.

The manager of Signature House was successful in being awarded the Queen's Nurse Award.

## **Amica Care Trust**

**Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021**

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### Employees/Recruitment

Despite the challenging year all of our employees and volunteers have faced due to the pandemic, they have worked tirelessly to ensure all of our residents have received the best care. During the lockdown periods we were able to offer them a small increase in their hourly rate to cover additional shifts due to absence, we also provided them with monthly gifts and letters of thanks from the Trustees. We have also had free access to a trained psychologist who has supported those staff who were struggling with their mental wellbeing. Absence of staff due to COVID-19 infection or self-isolation was managed through agency staff, we have contracted agencies through a neutral vendor which enables us to control costs and ensure continuity of temporary staff.

Brexit has had little or no effect on our current overseas staff, they have all successfully registered with the Settlement Scheme. Recruitment of nurses, however, still remains a challenge despite increasing our hourly rate. We have now applied for a sponsorship licence to enable us to recruit nurses and senior care staff from overseas.

The pandemic has had a positive impact on recruitment and the majority of homes are fully recruited. Staff are recruited from different sources including 'refer a friend scheme', Indeed, local adverts etc. On successful completion of an interview new starters are entered into a comprehensive induction framework programme over a two-week period. We have also recruited an additional position of visitor facilitator, using the Government funding, to support the homes with COVID-19 testing and supporting with facilitated visits for residents.

People with disabilities have equal opportunities when applying for any position, with due regard to their aptitudes and abilities. We have policies and procedures in place to ensure that our disabled colleagues are fairly treated and that their training and career development are carefully managed. For employees that become disabled during their employment, the Trust is supportive through re-training or re-deployment so that they have continuing opportunities available to them. Staff are selected to ensure suitability for the role irrespective of colour, race, ethnicity, disability, religion, sex or sexual orientation.

Staff are recognised for their commitment to the Trust through long service awards, employee of the month and annual care awards.

Due to the Coronavirus outbreak, the Government Equalities Office (GEO) and the Equality and Human Rights Commission (EHRC) announced the decision on 24<sup>th</sup> March to suspend enforcement of the gender pay gap deadlines for the 2019-20 reporting year. The Trust will however be submitting data for 2020-21.

### Pay policy for senior employees

The Board of Directors is made up of Trustees who give their time freely; any expenses and related-party transactions are disclosed in note 6 to the accounts.

The day to day operation of the Trust is delegated to the Senior Management Team who are paid employees. The pay levels of all employees are benchmarked using data from the National Care Forum and salary guides provided by recruitment consultants, and approved by the Trust's remuneration committee.

### Health and Safety

The Trust is committed in ensuring the health, safety and welfare of both our staff and residents. All staff are given appropriate training and our premises are maintained in line with current legislation. All our managers and senior operational staff have undertaken IOSH training. Our Facilities & Property Manager leads on all Health and Safety matters for the Trust.

### Risk Management

The Board of Trustees is responsible for risk management and regularly reviews the individual risks that have been identified.

The Senior Management Team review the risk register on a quarterly basis and report any changes or concerns to the Board of Trustees. Major risk related incidents are reviewed at the time and steps taken to address these.

Monthly financial and operational reports are produced for the Trustees and discussed at monthly Board meetings.

## Amica Care Trust

Trustees' Report (including Directors' Report and Strategic Report)  
For the Year Ended 31 March 2021

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### Related Parties

The charity has the following wholly owned subsidiaries:

- Ashmore Management Ltd (AML), which no longer trades
- Exmouth Court (Management) Ltd
- Gatchell Oaks (Management) Ltd
- Housman Park (Management) Ltd
- Signature House (Management) Ltd
- SRT Signature House Ltd (SRTSH), being the trading company used to manage the development of Signature House and subsequent sale of independent living apartments in Dorchester

The shares of SRTSH are held in a trust by the Directors to the order of the Charity.

The management companies are limited by guarantee. To provide greater involvement in the running of their facilities the residents at each site are encouraged to nominate a representative as a director.

### Statement of disclosure to the auditor

Each of the Directors has confirmed that there is no information, of which they are aware, that is relevant to the audit of which the auditor has not been made aware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are advised of such information.

Signed by order of the Board of Trustees on 24 August 2021



.....  
**J Whittaker**  
Chairman  
Amica Care Trust

## **Amica Care Trust**

### **Statement of Trustees' Responsibilities For the Year Ended 31 March 2021**

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The Trustees (who are also directors of Amica Care Trust for the purposes of company law) are responsible for preparing the Trustee Directors' Report, Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of incoming resources and application of resources, including the income and expenditure of the charitable group for that period. 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 accounting 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

## **Amica Care Trust**

Independent Auditors' Report to the Trustees and Members  
For the Year Ended 31 March 2021

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### **Opinion**

We have audited the financial statements of Amica Care Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charitable company Balance Sheets, the consolidated and parent charitable company Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 group's and the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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's 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from the original financial statements were authorised for use.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of the 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 trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the committee of trustees**

As explained more fully in the Statement of Trustees Responsibilities (set out on page 12), the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with management, and from our commercial knowledge and experience of the care home sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and parent charitable company, including the Companies Act 2006, Charities Act 2011, CQC registration and data protection, anti-bribery, employment, protection of vulnerable residents, environmental (including fire regulation and environmental protection and Waste) and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the CQC, Fire safety regulators and other relevant regulators including the Health and Safety Executive.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

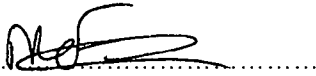
**Amica Care Trust**

Independent Auditors' Report to the Trustees and Members  
For the Year Ended 31 March 2021

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**Use of our report**

This report is made solely to the group and parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members and 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 group and parent charitable company and the group and parent charitable company's members as a body and the parent charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Michelle Ferris BSc(Hons) FCA DChA (Senior Statutory Auditor)**

For and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 06/09/2021

**Amica Care Trust**

Consolidated Statement of Financial Activities (including income and expenditure account)  
For the Year Ended 31 March 2021

	Notes	Unres- tricted £	Res- tricted £	2021 Total £	Unres- tricted £	Res- tricted £	2020 Total £
<b>Income:</b>							
Charitable activities		8,647,185	-	8,647,185	8,562,754	-	8,562,754
Other trading activities		-	-	-	-	-	-
Investment income		6,556	-	6,556	9,632	-	9,632
Other income		299,814	-	299,814	325,962	-	325,962
Donations and legacies		10	422,912	422,922	6,782	3,000	9,782
<b>Total income</b>	2	<b>8,953,565</b>	<b>422,912</b>	<b>9,376,477</b>	<b>8,905,130</b>	<b>3,000</b>	<b>8,908,130</b>
<b>Expenditure:</b>							
Charitable activities		9,038,777	377,592	9,416,369	8,915,380	3,000	8,918,380
Other trading activities		-	-	-	131	-	131
<b>Total expenditure</b>	4	<b>9,038,777</b>	<b>377,592</b>	<b>9,416,369</b>	<b>8,915,511</b>	<b>3,000</b>	<b>8,918,511</b>
<b>Net income / (expenditure)</b>		<b>(85,212)</b>	<b>45,320</b>	<b>(39,892)</b>	<b>(10,381)</b>	<b>-</b>	<b>(10,381)</b>
Surplus on revaluation of land and buildings		-	-	-	910,484	-	910,484
Transfer between funds		45,320	(45,320)	-	-	-	-
<b>Net movement in funds for the year</b>		<b>(39,892)</b>	<b>-</b>	<b>(39,892)</b>	<b>900,103</b>	<b>-</b>	<b>900,103</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		14,279,290	-	14,279,290	13,379,187	-	13,379,187
<b>Total funds carried forward</b>	12	<b>14,239,398</b>	<b>-</b>	<b>14,239,398</b>	<b>14,279,290</b>	<b>-</b>	<b>14,279,290</b>

The statement of financial activities incorporates the income and expenditure account.

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


All income and expenditure derive from continuing activities.

**Amica Care Trust – Company Registration Number: 04071304**  
**Consolidated and Parent Balance Sheet**  
**For the Year Ended 31 March 2021**

	Notes	2021		2020	
		Group £	Charity £	Group £	Charity £
<b>Fixed assets</b>					
Tangible fixed assets	8	13,059,045	13,059,045	13,236,200	13,236,200
Investments	9	-	1	-	1
		<u>13,059,045</u>	<u>13,059,046</u>	<u>13,236,200</u>	<u>13,236,201</u>
<b>Current assets</b>					
Debtors	10	446,211	446,211	409,681	409,681
Cash at bank and in hand		1,401,091	1,401,091	1,293,646	1,265,264
		<u>1,847,302</u>	<u>1,847,302</u>	<u>1,703,327</u>	<u>1,674,945</u>
<b>Liabilities</b>					
Creditors falling due within one year	11	(666,949)	(666,949)	(660,237)	(631,855)
		<u>1,180,353</u>	<u>1,180,353</u>	<u>1,043,090</u>	<u>1,043,090</u>
Net current assets/(liabilities)		-	-	-	-
Amounts falling due after more than one year		-	-	-	-
		<u>14,239,398</u>	<u>14,239,399</u>	<u>14,279,290</u>	<u>14,279,291</u>
<b>Total net assets</b>					
<b>The funds of the charity</b>					
Unrestricted funds	12	13,929,005	13,929,006	13,962,562	13,962,563
Revaluation reserve	12	310,393	310,393	316,728	316,728
Restricted funds	12	-	-	-	-
		<u>14,239,398</u>	<u>14,239,399</u>	<u>14,279,290</u>	<u>14,279,291</u>
<b>Total charity funds</b>					

The Trustees have prepared group accounts in accordance with section 399 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charity.

Approved by the Board and authorised for issue on 24 August 2021

  
 .....  
**J Whittaker**  
 Chairman  
 Amica Care Trust

**Amica Care Trust**

**Consolidated and Parent Statement of Cash Flows  
For the Year Ended 31 March 2021**

	Notes	2021		2020	
		Group £	Charity £	Group £	Charity £
<b>Cash flows from operating activities</b>					
Net movements in funds for the year		(39,892)	(39,892)	900,103	944,986
Adjustments to cash flows from non-cash items:					
Depreciation and amortisation	8	397,119	397,119	376,613	376,613
Loss on disposal of tangible fixed assets	8	468	468	458	458
Surplus on revaluation of land and buildings	8	-	-	(910,484)	(910,484)
		<u>357,695</u>	<u>357,695</u>	<u>366,690</u>	<u>411,573</u>
<b>Working capital adjustments</b>					
(Increase)/decrease in debtors	10	(36,530)	(36,530)	(77,819)	(87,831)
Increase/(decrease) in creditors	11	6,712	35,094	(16,563)	340
		<u>327,877</u>	<u>356,259</u>	<u>272,308</u>	<u>324,082</u>
<b>Cash flows from investing activities</b>					
Acquisitions of tangible assets	8	(220,432)	(220,432)	(194,006)	(194,006)
		<u>(220,432)</u>	<u>(220,432)</u>	<u>(194,006)</u>	<u>(194,006)</u>
		<u><b>107,445</b></u>	<u><b>135,827</b></u>	<u><b>78,302</b></u>	<u><b>130,076</b></u>
<b>Net increase in cash and cash equivalents</b>					
Cash and cash equivalents at the beginning of the reporting period		1,293,646	1,265,264	1,215,344	1,135,188
Cash and cash equivalents at the end of the reporting period		<u>1,401,091</u>	<u>1,401,091</u>	<u>1,293,646</u>	<u>1,265,264</u>
<b>Cash &amp; Cash equivalents reconciliation:</b>					
Cash at bank		<u>1,401,091</u>	<u>1,401,091</u>	<u>1,293,646</u>	<u>1,265,264</u>
Total cash & cash equivalents at the end of the reporting period		<u><u>1,401,091</u></u>	<u><u>1,401,091</u></u>	<u><u>1,293,646</u></u>	<u><u>1,265,264</u></u>

## 1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### 1.1 Basis of preparation

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) and the Companies Act 2006.

Amica Care Trust 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 note(s). The accounts are presented in pounds sterling.

The group financial statements consolidate the financial statements of the company and its subsidiary undertakings, except those where severe long term restrictions exist which hinder the charity's ability to exercise control over the subsidiary's assets, drawn up to 31 March 2021.

Consolidated subsidiary undertakings are included using the acquisitions method of accounting. Under this method the consolidated statement of financial activities and statement of cash flows include the results and cash flows of subsidiaries from the date of acquisition to the date of sale outside the group in the case of disposals of subsidiaries. The purchase consideration has been allocated to the assets and liabilities on the basis of fair value at the date of acquisition.

In the parent company financial statements the investment in the trading subsidiary is accounted for at cost less impairment.

Details of consolidated and excluded subsidiaries are given in note 9 to the accounts.

A separate Statement of Financial Activities or income and expenditure account has not been presented for the charity itself because the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

There are no material uncertainties about the charity's ability to continue as a going concern. The Trustees have considered the implication of the Covid-19 pandemic on the operations of the charity. The charity has been able to continue to deliver its charitable services. A slight reduction in income has been forecast however there are sufficient reserves to cover the temporary reduction. Taking into account all reasonable circumstances, the trustees believe that the charity remains a going concern and no adjustments to the accounts are necessary.

### 1.2 Income

Home fees represents income from activities in furtherance of the charity's objects which is nursing and social care fees from the residents of the care homes. This income is recognised in the financial statements on the accruals basis to match the period of occupation of the home by the resident. Income received in advance or in arrears is shown in deferred and accrued income respectively.

Income from grants and donations is recognised in the year in which they are receivable when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.

Investment income is recognised in the financial statements when due to the charity.

Other income represents income for management and other services to the independent living properties adjacent to the homes and support office. Income is recognised as the services are delivered. Also included in other income is commission on the resale of the independent living properties which is recognised on the completion of the sale of the property.

### **1.3 Expenditure**

Home costs represent the resources expended by the charity in the running of its homes, including its programme and project work that is directed at the achievement of its charitable aims and objectives. These are recognised on the accruals basis to match the period in which the expenditure was incurred.

Development costs represent the development costs relating to the sale of properties. The costs are apportioned to the properties by square foot and are recognised on the completion of the sale of the properties.

### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Finance costs that are directly attributable to the construction of a tangible fixed asset are capitalised as part of the cost of that asset. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings 50 years straight line

Fixtures, fittings and equipment 3 to 5 years straight line

Freehold land and buildings are subject to the revaluation model with assets held at fair value less subsequent depreciation and impairment losses. Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities and accumulated in equity except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. In the event that the revaluation exceeds the accumulated revaluation gains in equity, the excess shall be recognised in the profit and loss.

Valuations are performed on an existing use basis with each home being assessed as a separate going concern and support office assessed as an office building. Revaluations are made within sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

### **1.5 Debtors**

Trade debtors are amounts due from residents for 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 Group will not be able to collect all amounts due according to the original terms of the receivables.

Accrued income comprises income receivable from residents of the care homes in relation to care home fees and is recognised when the recognition conditions for home fees income are met.

Amounts owed by group undertakings are valued at amortised cost using the effective interest method.

### **1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **1.7 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 Group 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.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

## **1.8 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit and loss on a straight line basis over the period of the lease.

## **1.9 Pensions**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **1.10 Key judgements and assumptions**

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies and are summarised below:

Valuation of freehold land and buildings – these are stated at their estimated fair value on an existing use basis. Professional valuations are undertaken with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date and are disclosed in note 8.

## **1.11 Financial Instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 19. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

## **1.12 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are grants/donations which the donor has specified are to be solely used for particular areas of the charities work.

## 2 Income

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
<b>Donations and legacies</b>						
Exceptional grant funding: Covid-19	-	416,912	416,912	-	-	-
Grant income	-	6,000	6,000	-	3,000	3,000
Donations	10	-	10	6,782	-	6,782
	10	422,912	422,922	6,782	3,000	9,782
<b>Charitable activities</b>						
Home fees	8,647,185	-	8,647,185	8,562,754	-	8,562,754
<b>Investment income</b>						
Bank interest	6,556	-	6,556	9,632	-	9,632
<b>Other income</b>						
Flat income	227,970	-	227,970	225,583	-	225,583
Sales commission	42,961	-	42,961	42,848	-	42,848
Other income	28,883	-	28,883	57,531	-	57,531
	299,814	-	299,814	325,962	-	325,962
	8,953,565	422,912	9,376,477	8,905,130	3,000	8,908,130

## 3 Net movement in funds

Net movements in funds is stated after charging

	Charity		Subsidiary		Total	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Depreciation	397,586	377,071	-	-	397,586	377,071
Auditors' remuneration for:						
Current auditors						
Audit services	9,650	7,450	-	-	9,650	7,450
Other services	1,930	3,107	-	100	1,930	3,207
Operating lease expense	118,633	157,376	-	-	118,633	157,376
Interest payable	-	6	-	-	-	6

## 4 Total expenditure

	Staff costs £	Other direct costs £	2021 Total £	Staff costs £	Other direct costs £	2020 Total £
<b>Charitable activities</b>						
Operation of care homes	7,247,973	2,168,396	9,416,369	6,744,166	2,174,214	8,918,380

**5 Other direct costs – operation of care home**

	Unres- tricted funds £	Res- tricted funds £	2021 Total £	Unres- tricted funds £	Res- tricted funds £	2020 Total £
Food and other consumables	578,482	-	578,482	566,553	-	566,553
Establishment costs	936,073	-	936,073	917,132	-	917,132
Administration costs	256,255	-	256,255	313,452	-	313,452
Loan interest	-	-	-	6	-	6
Depreciation	397,586	-	397,586	377,071	-	377,071
	<u>2,168,396</u>	<u>-</u>	<u>2,168,396</u>	<u>2,174,214</u>	<u>-</u>	<u>2,174,214</u>

**6 Trustees**

Two trustees (2020 – seven) were reimbursed a total of £651 (2020 - £2,319) travelling expenses.

**7 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2021	2020
Care	233	241
Domestic	63	59
Maintenance	10	10
Administration	29	27
	<u>335</u>	<u>337</u>

**Employment costs**

	2021 £	2020 £
Wages and salaries	5,796,127	5,371,267
Social security costs	413,214	367,835
Other pension costs	187,651	175,262
Other staff costs	850,981	829,802
	<u>7,247,973</u>	<u>6,744,166</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2021	2020
£70,001 - £80,000	1	1

These employees were members of the defined contribution pension scheme, into which contributions of £11,011 (2020 - £10,741) were made in relation to those employees.

The key management personnel of the group comprise the Trustees, Chief Executive Officer, Finance Director, HR Business Partner, Operations Manager, and Facilities & Property Manager. The total employee benefits of the key management personnel of the Trust were £336,604 (2020 - £323,230).

## 8 Tangible fixed assets – group and charity

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2020	12,808,154	2,142,260	14,950,414
Additions	-	220,432	220,432
Disposals	-	(651)	(651)
Revaluation	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2021	12,808,154	2,362,041	15,170,195
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2020	-	1,714,214	1,714,214
Charge for the year	237,474	159,645	397,119
Eliminated on disposals	-	(183)	(183)
Revaluation	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2021	237,474	1,873,676	2,111,150
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2021	12,570,680	488,365	13,059,045
	<hr/>	<hr/>	<hr/>
At 31 March 2020	12,808,154	428,046	13,236,200
	<hr/>	<hr/>	<hr/>

The freehold land and buildings class of fixed assets was revalued in December 2019 by Christie & Co who are regulated by RICS and external to the company. The basis of this valuation was open market value based on the existing use, which in the case of the care homes is as fully-equipped operational entities with due regard to their trading potential.

### Comparable historical cost for the land and buildings included at valuation:

	2021 £	2020 £
Cost	12,415,227	12,415,227
Accumulated depreciation	(3,224,066)	(3,068,073)
	<hr/>	<hr/>
	9,191,161	9,347,154
	<hr/>	<hr/>

All other tangible fixed assets are stated at historical cost.

**Amica Care Trust**

Notes to the Financial Statements  
For the Year Ended 31 March 2021

**9 Investments**

	<b>2021 Total £</b>	<b>2020 Total £</b>
SRT Signature House Limited (Company number 07216985) Ordinary shares of £1 each	1	1

Amica Care Trust holds the whole of the issued ordinary share capital of SRT Signature House Limited, a company registered in England and Wales and incorporated on 8<sup>th</sup> April 2010.

The principal activities of the company were the development of apartments and a care home in Dorchester. The last apartment was sold in September 2018. The subsidiary gift aids any taxable profits to Amica Care Trust, and the gift aid is recognised when paid under UK GAAP. Audited accounts for the company are filed with the Registrar of Companies.

A summary of the trading results is shown below:

	<b>2021 £</b>	<b>2020 £</b>
Turnover	-	107
Cost of sales	-	-
Gross profit	-	107
Administrative expenses	-	(131)
Operating profit (loss)	-	(24)
Interest receivable	-	24
Profit (loss) before tax	-	-
Gift aid to Amica Care Trust	-	(44,882)
Retained in subsidiary	-	(44,882)
The assets and liabilities were:		
Current assets	1	28,382
Current liabilities	-	(28,381)
Total net assets (liabilities)	1	1
Called up share capital	1	1
Profit and loss reserve	-	-
Total equity	1	1

Amica Care Trust holds 100% of the ordinary share capital of Ashmore Management Limited and is also the sole member of four companies limited by guarantee; Exmouth Court (Management) Limited, Gatchell Oaks (Management) Limited, Housman Park (Management) Limited and Signature House (Management) Limited. The principal activity of these companies is the management of the independent living developments for which Amica Care Trust owns the freehold, or the long leasehold.

These companies are not consolidated in these financial statements as there are severe long term restrictions which hinder the charity's ability to exercise control over their assets.

**10 Debtors**

	2021		2020	
	Group £	Charity £	Group £	Charity £
Trade debtors	267,994	267,994	238,745	238,745
Prepayments and accrued income	160,065	160,065	146,007	146,007
Amounts owed by group undertakings	18,152	18,152	24,929	24,929
	<u>446,211</u>	<u>446,211</u>	<u>409,681</u>	<u>409,681</u>

**11 Creditors: Amounts falling due within one year**

	2021		2020	
	Group £	Charity £	Group £	Charity £
Trade creditors	223,596	223,596	249,615	221,233
Other creditors	228,491	228,491	183,305	183,305
Accruals	214,862	214,862	227,317	227,317
	<u>666,949</u>	<u>666,949</u>	<u>660,237</u>	<u>631,855</u>

**12 Statement of funds**

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2021 Unrestricted funds – Group and Charity</b>					
General	13,962,562	8,953,565	(9,038,777)	51,655	13,929,005
Revaluation reserve	316,728	-	-	(6,335)	310,393
	<u>14,279,290</u>	<u>8,953,565</u>	<u>(9,038,777)</u>	<u>45,320</u>	<u>14,239,398</u>

The general fund represents the free reserves after allowing for all designated funds.

The revaluation reserve is the cumulative value of the increase in the carrying amount of the land and buildings above cost, as a result of the revaluations.

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2021 Restricted funds – Group and Charity</b>					
Government grant funding	-	416,922	(377,602)	(39,320)	-
Other grant funding	-	6,000	-	(6,000)	-
	<u>-</u>	<u>422,922</u>	<u>(377,602)</u>	<u>(45,320)</u>	<u>-</u>

Funding was received from the government as part of its contribution to Social Care during the Covid-19 pandemic. The funding was provided to support with the costs of: Infection Control and Prevention Measures; Rapid Testing; and Workforce Capacity. All funding received was fully expensed in the year.

Grant funding of £6,000 was also provided by the Eveson Charitable Trust as part contribution towards the purchase of an interactive activity table, and was fully expensed in the year.

**Comparative**

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2020 Unrestricted funds – Group and Charity</b>					
General	12,626,359	8,905,130	(8,915,511)	1,346,584	13,962,562
Revaluation reserve	752,828	-	-	(436,100)	316,728
	<u>13,379,187</u>	<u>8,905,130</u>	<u>(8,915,511)</u>	<u>910,484</u>	<u>14,279,290</u>

	Opening balance £	Incoming resources £	Resources expended £	Transfers £	Closing balance £
<b>2020 Restricted funds – Group and Charity</b>					
Grant funding	-	3,000	(3,000)	-	-

**13 Analysis of net assets between funds – Group**

	Tangible fixed assets £	Cash at bank and in hand £	Other net current liabilities £	Creditors more than one year £	Total £
Unrestricted funds	13,059,045	1,401,091	(220,738)	-	14,239,398
Restricted funds	-	-	-	-	-
At 31 March 2021	13,059,045	1,401,091	(220,738)	-	14,239,398
<b>Comparative</b>					
	Tangible fixed assets £	Cash at bank and in hand £	Other net current liabilities £	Creditors more than one year £	Total £
Unrestricted funds	13,236,200	1,293,646	(250,556)	-	14,279,290
Restricted funds	-	-	-	-	-
At 31 March 2020	13,236,200	1,293,646	(250,556)	-	14,279,290

The analysis for the charity is identical to the group, with the exception of unrestricted funds, where investments represent £1, cash at bank and in hand £1,401,091 (2020 £1,265,264) and other net current assets and liabilities £(220,738) (2020 £(222,174)).

**14 Income and expenditure account of the company**

The company has taken advantage of Section 408 of the Companies Act 2006 has not included its own Income and Expenditure Account or separate Statement of Financial Activities.

Amica Care Trust has net outgoing resources for the year of £(39,892) (2020: net incoming resources of £900,103) based on incoming resources of £9,376,477 (2020: £8,953,012).

**15 Company status**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. The company is incorporated in England and the address of the registered office is:

Gatchell House  
Gatchell Oaks  
Trull  
Taunton  
Somerset  
TA3 7EG

**16 Commitments under operating leases**

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	<b>2021</b>	<b>2020</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Expiry date:		
Within one year	141,751	117,734
Within two and five years	221,407	49,451
More than five years	-	-
	<u>363,158</u>	<u>167,185</u>

**17 Pension schemes**

The charity operates a defined contribution scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £187,651 (2020 - £175,262).

Contributions totalling £29,501 (2020 - £25,899) were payable to the scheme at the year end and are included in creditors.

**18 Related parties transactions - group and charity**

The group and charity transactions with the subsidiaries that are not consolidated:

	<b>2021</b>		<b>2020</b>	
	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Income for management services	173,772	173,772	164,652	164,652
Service charges paid re empty properties	9,191	9,191	8,302	8,302
Amounts owed from subsidiary at year end	18,152	18,152	24,929	24,929

The amounts owed to and from subsidiaries are interest free and repayable on demand.

**19 Financial instruments**

**Categorisation of financial instruments**

	2021		2020	
	Group £	Charity £	Group £	Charity £
Financial assets that are debt instruments measured at amortised cost	1,728,982	1,728,982	1,583,391	1,555,009
Financial liabilities measured at amortised cost	504,326	504,326	522,788	494,406

**Item of income, expenditure, gain or losses**

	Income £	Expense £	Net gains £	Net losses £
--	-------------	--------------	----------------	-----------------

**2021 Group and Charity**

Financial assets that are debt instruments measured at amortised cost	6,556	(2,244)	4,312	-
Financial liabilities measured at amortised cost	-	-	-	-
	6,556	(2,244)	4,312	-

**Comparative**

	Income £	Expense £	Net gains £	Net losses £
--	-------------	--------------	----------------	-----------------

**2020 Group and Charity**

Financial assets that are debt instruments measured at amortised cost	9,608	(2,422)	7,186	-
Financial liabilities measured at amortised cost	-	(6)	-	(6)
	9,608	(2,428)	7,186	(6)

The total interest income for financial assets not measured at fair value through profit or loss is £6,556 (2020 - £9,608). The total interest expense for financial liabilities not measured at fair value through profit or loss is £2,244 (2020 - £2,428).