



**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**



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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  
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London  
NW1 3AN

**Solicitors:**

RWK Goodman  
5-6 Northumberland Buildings  
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Bath  
BA1 2JE  
  
Stone King  
13 Queen Square  
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## **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

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.

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.



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.

## **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

### 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
Exmouth House	28/02/22	Good	Good	Outstanding	Outstanding	Good	Outstanding
The Orchards	03/11/22	Good	Good	Good	Outstanding	Good	Good
Signature House	30/08/22	Good	Good	Good	Good	Good	Good
St Johns Court	20/09/22	Good	Good	Good	Good	RI	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 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.

### 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

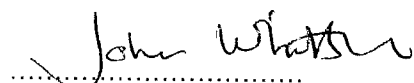
Trading subsidiaries with shares held in a trust by the Directors to the order of the Charity -

- 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



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

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**

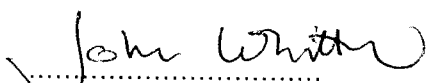
<b>Comparative 2022</b>	<b>Notes</b>	<b>Unres- tricted continu- ing £</b>	<b>Unres- tricted discon- tinued £</b>	<b>Res- tricted continu- ing £</b>	<b>Res- tricted discon- tinued £</b>	<b>2022 Total £</b>
<b>Income:</b>						
Charitable activities		8,192,946	1,021,091	-	-	9,214,037
Investment income		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>	<b>2</b>	<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>	<b>4</b>	<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>	<b>12</b>	<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.

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	8	11,252,482	11,507,976
Investments	9	3	5
		<hr/>	<hr/>
		11,252,485	11,507,981
<b>Current assets</b>			
Debtors	10	647,286	389,724
Cash at bank and in hand		1,390,937	2,329,018
		<hr/>	<hr/>
		2,038,223	2,718,742
<b>Liabilities</b>			
Creditors falling due within one year	11	(774,126)	(820,321)
		<hr/>	<hr/>
Net current assets/(liabilities)		1,264,097	1,898,421
		<hr/>	<hr/>
<b>Total net assets</b>		12,516,582	13,406,402
		<hr/>	<hr/>
<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	-	-
		<hr/>	<hr/>
<b>Total charity funds</b>		12,516,582	13,406,402
		<hr/>	<hr/>

Approved by the Board and authorised for issue on 25 July 2023

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

		2023 £	2022 £
	Notes		
<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
	19	5,950	5,969	2,120	324,886	327,006
<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
	228,782	-	228,782	320,110	-	320,110
	9,248,061	-	9,248,061	9,538,921	324,886	9,863,807

## 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

## 4 Total expenditure

	2023 £	2022 £
Staff costs	7,960,813	7,904,580
Other direct costs	2,177,068	2,343,077
	10,137,881	10,247,657

## 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	-	-	-
At 31 March 2023	11,516,176	2,276,401	13,792,577
<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	-	-	-
At 31 March 2023	646,900	1,893,195	2,540,095
<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)
	8,104,503	8,248,269

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

## 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

## 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	-	-	-	-	-
At 31 March 2023	11,252,485	1,390,937	(126,840)	-	12,516,582
<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	-	-	-	-	-
At 31 March 2022	11,507,981	2,329,018	(430,597)	-	13,406,402

### 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	-	-
	230,853	283,946



## **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.