

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 2024**



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

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**AMICA CARE TRUST  
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**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

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**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.

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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

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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.

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**TRUSTEES' REPORT (CONTINUED)  
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In September we were pleased to welcome Erntell 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.

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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 Ernstell 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.



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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 £'000</b>	<b>2023 £'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

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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, Ernstell 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 Ernstell 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.

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**TRUSTEES' REPORT (CONTINUED)  
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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.

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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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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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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)
<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><u>13,662,714</u></u>	<u><u>12,516,582</u></u>
<b>CHARITY FUNDS</b>			
Restricted funds	18	738,661	-
Unrestricted funds	18	12,924,053	12,516,582
<b>TOTAL FUNDS</b>		<u><u>13,662,714</u></u>	<u><u>12,516,582</u></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.

**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.

**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.

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**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>
TOTAL 2023	<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	<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	<u>72,406</u>	<u>72,406</u>	<u>26,867</u>

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**7. OTHER INCOMING RESOURCES**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
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**

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

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

**Summary by fund type**

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

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**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

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

**ANALYSIS OF DIRECT COSTS**

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

**ANALYSIS OF SUPPORT COSTS**

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

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**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>



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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).

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**14. TANGIBLE FIXED ASSETS**

**GROUP**

	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	-	186,012	186,012
Disposals	-	(69,735)	(69,735)
At 31 March 2024	11,516,176	2,392,678	13,908,854
<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	862,533	1,994,354	2,856,887
<b>NET BOOK VALUE</b>			
At 31 March 2024	10,653,643	398,324	11,051,967
At 31 March 2023	10,869,276	383,206	11,252,482

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**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	11,516,176	2,371,025	13,887,201
<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	862,533	1,991,793	2,854,326
<b>NET BOOK VALUE</b>			
At 31 March 2024	10,653,643	379,232	11,032,875
At 31 March 2023	10,869,276	383,206	11,252,482

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	8,236,042	8,104,503	8,236,042	8,104,503

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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>-</u>	<u>738,661</u>	<u>-</u>	<u>738,661</u>
<b>TOTAL OF FUNDS</b>	<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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Group 2024 £	Group 2023 £
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**

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

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

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
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.

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

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

**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.