

THE ROCHDALE CHILDREN'S MOORLAND HOME

Trustees Report

&

Financial Statements

Year Ended 31 December 2022

Charity No. 1086973

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THE ROCHDALE CHILDREN'S MOORLAND HOME

YEAR ENDED 31 DECEMBER 2022

TRUSTEES

C.G. Adamson (retired 24 April 2023)

S.M. Stoney (retired 24 April 2023)

J.D. Rigg

J Richardson (resigned 24 July 2022)

N Butterworth

R Stelling

J Law (appointed 26 July 2022)

PRINCIPAL ADDRESS

Nab Farm

Barnfield Lane

Wardle

Rochdale

Lancashire

OL12 9PN

INDEPENDENT EXAMINER

M. J. Pickup., FCA

PKW LLP

Cloth Hall

150 Drake Street

Rochdale

Lancashire

OL16 1PX

BANKERS

National Westminster Bank plc

Town Hall Square

Rochdale

Lancashire

OL16 1LL

SOLICITORS

Jackson Brierley Hudson Stoney

The Old Parsonage

St Mary's Gate

Rochdale

Lancashire

OL16 1AP

THE ROCHDALE CHILDREN'S MOORLAND HOME
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report together with the accounts for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and activities

The charity was formed by trust deed on 24 June 1924 to provide a home for the poor children of Rochdale and district. These objects have been complied with.

The accounts incorporate the transactions of the Rochdale Children's Convalescent Home Endowment Fund which is itself a registered charity (number 221886).

To provide holidays for young children between 5 – 12 years old. They are usually from Special Needs Schools or Social Services with accommodation for carers where appropriate. The home is generally open between April and October, with additional use for youth groups etc., who will pay to use the Home.

Transactions and financial review

The Statement of Financial Activities is on page 4 and the Balance Sheet is on page 5.

Trustees

The trustees who have served during the year are:-

C.G. Adamson (retired 24 April 2023)

S.M. Stoney (retired 24 April 2023)

J.D. Rigg

J Richardson (resigned 27 July 2022)

N Butterworth

R Stelling

J Law (appointed 26 July 2022)

In addition there is a Management Committee of between 6 and 10 people who look after the general administration. All activities are carried out on a voluntary basis.

Risk

The Management Committee review potential risks in relation to both the care provided and the financial risks connected thereto.

During the year the risk and opportunity register (introduced in 2017 to identify and mitigate key risks that could impair the ability to deliver services or damage the charity) has been reviewed. There have been no safety or safeguarding issues raised and no complaints raised in 2022.

Achievements and Performance

We had a busy year with 683 deserving children and 177 support and teaching personnel using the home.

The number of 24-hour stays we provided for children in 2022 has increased from 2021 season levels by 260% to 765 and for 12-hour stays by 17% to 637. The occupancy rating for the home in 2022 was 94% (94 days utilised out of an available 100). The "pick-up" and growing confidence after COVID has had a positive impact on numbers however, the mix of 12-hour & 24-hour stays are always difficult to forecast.

Public Benefit Statement

The home provides subsidised services to local schools and social services for the benefit of the population of Rochdale Metropolitan Borough and surrounding districts. The Trustees confirm that they have referred to the guidance contained in the Charity Commissioner's General Guidance on public benefit when reviewing the charity's aims and objections.

THE ROCHDALE CHILDREN'S MOORLAND HOME

REPORT OF THE TRUSTEES CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

Investments and reserves

Investments have mainly built up from bequests over the years. These are professionally managed, by Rathbone Investment Management, on a discretionary basis. The Trustees hold on deposit a reserve fund which may appear high at the year end when the Home is closed, but is required when the home re-opens in the Spring, and has sufficient reserves to ensure the medium term continuity of the home.

Plans for future periods

The home re-opened after COVID -19 in March 2021. Several projects are nearing completion to improve facilities and safety around the home i.e. rewiring, replastering and redecoration. There are plans to refurbish the playground in 2023.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

J.D. Rigg



TRUSTEE

12 June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROCHDALE CHILDREN'S MOORLAND HOME

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination]¹.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael J Pickup FCA

PKW LLP
Chartered Accountants
Cloth Hall
150 Drake Street
Rochdale
OL16 1PX

12 June 2023

THE ROCHDALE CHILDREN'S MOORLAND HOME

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 DECEMBER 2022

		<u>2022</u>	<u>2021</u>
	<u>Notes</u>	£	£
Incoming resources from generated funds:			
Investment Income	2	16,549	14,726
Grants	3	-	6,654
Donations and other fund raising	4	54,148	38,550
Income from Land		1,500	1,500
		<hr/>	<hr/>
		72,197	61,430
Resources Expended			
Charitable Activities	5	130,239	55,970
Governance	5	8,524	9,638
		<hr/>	<hr/>
Total Resources Expended		138,763	65,608
Net (Outgoing)/Incoming Resources		<hr/>	<hr/>
		(66,566)	(4,178)
Gains/(Losses) on Investment			
Realised – Equities		(1,127)	50,364
Government Stock		1,421	-
Unit Trusts, Alternatives & Fixed Interest		2,819	4,828
		<hr/>	<hr/>
		3,113	55,192
Unrealised - Gain/(Deficit)			
Equities		(59,387)	17,343
Government Stocks		(5,709)	1,978
Unit Trusts, Alternatives & Fixed Interest		(3,828)	(1,737)
		<hr/>	<hr/>
		(65,811)	72,776
Net Movement in Funds		<hr/>	<hr/>
		(132,377)	(68,598)
Fund Balance at 1 January 2022		904,501	835,903
		<hr/>	<hr/>
Fund Balance at 31 December 2022		772,124	904,501
		<hr/>	<hr/>

There were no gains or losses other than those reported above.
All of the above amounts relate to continuing activities


The notes on pages 6 to 11 form part of these financial statements

THE ROCHDALE CHILDREN'S MOORLAND HOME

BALANCE SHEET AS AT 31 DECEMBER 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		£	£
FIXED ASSETS			
Investments	6	718,697	738,698
Ground Rents	7	1,293	1,293
		<hr/>	<hr/>
		719,990	739,991
CURRENT ASSETS			
Cash at Bank & in Hand		52,682	164,006
Other debtors		-	504
		<hr/>	<hr/>
		772,672	904,501
		<hr/>	<hr/>
CURRENT LIABILITIES			
Other creditors		(548)	-
		<hr/>	<hr/>
		772,124	904,501
		<hr/>	<hr/>
Represented by:-			
Unrestricted Funds			
General Fund		772,124	904,501
Designated Fund		-	-
		<hr/>	<hr/>
		772,124	904,501
		<hr/>	<hr/>

These financial statements were approved by the Trustees on 12 June 2023.

J.D. Rigg 

TRUSTEE

J Law 

TRUSTEE

The notes on pages 6 to 11 form part of these accounts

THE ROCHDALE CHILDREN'S MOORLAND HOME

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note (s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Fund Accounting - Unrestricted funds

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

Designated funds are unrestricted funds that have been earmarked by the Trustees for particular purposes.

Income Recognition

Voluntary income including donations and grants that provide core funding or are general in nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:-

- The donor specifies that the grant or donation must only be used in future accounting periods, or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract where entitlement to grant funding is subject to specific performance conditions being recognised. Grant income included in this category provides funding to charitable activities and is recognised where there is entitlement, certainty of receipt and amount can be measured with sufficient reliability.

Expenditure Recognition

Direct charitable expenditure is accounted for when paid by the trustees.

- Charitable activities include expenditure incurred when undertaking charitable activities and include both direct costs and support costs relating to these activities
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. staff costs by the time spent and other costs by their usage.

Investments

Investments are shown at market value at the balance sheet date.

Ground Rents

Ground Rents are included in the financial statements at cost.

Realised Gains & Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investment Income and Interest Received

Investment Income and interest is accounted for on a received basis.

THE ROCHDALE CHILDREN'S MOORLAND HOME

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>	<u>2021</u>
	£	£
2. INVESTMENT INCOME		
Dividends	16,332	14,254
Interest	202	457
Ground Rent Received	15	15
	<u>16,549</u>	<u>14,726</u>

3. GRANTS		
Rochdale Metropolitan Borough Council	-	-
Job Retention Scheme	-	6,654
	<u>-</u>	<u>6,654</u>

4. DONATIONAL AND OTHER FUND RAISING		
Donations	53,745	38,075
Fund Raising	403	475
	<u>54,148</u>	<u>38,550</u>

	<u>2022</u>		<u>2021</u>
	£		£
5. DIRECT CHARITABLE EXPENDITURE			
	<u>Charitable Activities</u>	<u>Governance</u>	<u>Total</u>
	£	£	£
Property Costs:-			
Rates	1,682	-	1,682
Insurance	4,923	-	4,923
Heat and Light	8,102	-	8,102
Repairs and Renewals	13,423	-	13,423
Support Costs:-			
Food	3,993	-	3,993
Entertainment	1,571	-	1,571
Employment	28,418	-	28,418
Stockbroker Fees	-	6,346	6,346
Professional Fees	-	-	-
Accountancy	-	2,178	2,178
Printing, Stationery and Computer Costs	911	-	911
Telephone and Television	1,534	-	1,534
Sundry Expenses	2,751	-	2,751
Property Improvement Costs	62,931	-	62,931
	<u>130,239</u>	<u>8,524</u>	<u>138,763</u>
			<u>65,608</u>

THE ROCHDALE CHILDREN'S MOORLAND HOME

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. INVESTMENTS			<u>2022</u>	<u>2021</u>
			£	£
a) Quoted at market value				
Equities			669,899	643,813
Unit Trusts, Alternatives & Fixed Interest			34,237	49,121
British Government Stocks			14,561	45,764
			<u>718,697</u>	<u>738,698</u>
			<u>2022</u>	<u>2021</u>
			£	£
b) Movements in Equities				
As at 1 January 2022				
As stated at cost		527,245		543,502
Increase to market value		116,568		99,226
As at 1 January 2022 at market value		643,813		642,728
Purchases during the year		138,815		99,745
		782,628		742,473
Disposals during the year:-				
Proceeds		52,215	165,649	
Cost at 1 January 2022		53,342	116,003	(116,003)
Realised Gain/(Loss)		<u>(1,127)</u>	<u>49,646</u>	
Unrealised Gain/(Loss)		(59,387)		17,343
Valuation at 31 December 2022		<u>669,899</u>		<u>643,813</u>
c. Movements in Unit Trusts, Alternatives & Fixed Interest				
As at 1 January 2022 as stated at cost		44,685		44,249
Uplift to market value		4,436		2,458
As at 1 January 2022 at market value		49,121		46,707
Purchases during the year		243		436
		49,364		47,143
Disposals during the year				
Proceeds		10,839	-	
Cost at 1 January 2022		9,418	(9,418)	-
Realised Gain		<u>1,421</u>		-
Unrealised (Loss) / Gain		(5,709)		1,978
Valuation at 31 December 2022		<u>34,237</u>		<u>49,121</u>

THE ROCHDALE CHILDREN'S MOORLAND HOME

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
d) Movements in British Government Stock				
As at 1 January 2022 as stated at cost		41,506		62,360
Uplift to Market Value		4,258		5,995
		<hr/>		<hr/>
As at 1 January 2022 at market value		45,764		68,355
 Disposals during the Year				
Proceeds	30,194		25,245	
Cost at 1 January 2022	27,375	(27,375)	20,854	(20,854)
	<hr/>		<hr/>	
Realised Gain	2,819		4,391	
	<hr/>		<hr/>	
 Unrealised (Loss)/Gain		(3,828)		(1,737)
		<hr/>		<hr/>
Valuation at 31 December 2022		14,561		45,764
		<hr/>		<hr/>
 7. GROUND RENTS AT COST				
		<u>2022</u>		<u>2021</u>
		£		£
Land – Hartley Street, Rochdale		378		378
Land – Leamington Street and Redcross Street		915		915
		<hr/>		<hr/>
		1,293		1,293
		<hr/>		<hr/>

THE ROCHDALE CHILDREN'S MOORLAND HOME

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>		<u>2021</u>
	£	£	£
Bank Balances at 1 January 2022			
Current Account	22,080		21,892
Rathbones Account	70,575		516
Capital Reserve	-		-
	<hr/>	92,655	<hr/>
			22,408
Receipts			
Donations	1		1
Investment Income	16,532		14,710
Sales of Investments	93,248		190,895
Ground Rent Received	15		15
Grant	-		-
	<hr/>	109,796	<hr/>
			205,621
		<hr/>	
		202,451	<hr/>
			228,029
Payments			
Repairs and Renewals	351		450
Property Improvement Costs	-		-
Grant to Management Committee	21,000		21,000
Purchase of Investments	139,058		99,027
Rates and Council Tax	1,682		1,352
Insurance	4,923		5,227
Accountants Fees	1,890		1,800
Stockbrokers Fees	6,346		6,518
	<hr/>	175,250	<hr/>
			135,374
		<hr/>	
Balances Carried Forward			
Bank Balances at 31 December 2022			
Current Account	22,251		22,080
Rathbones Account	4,950		70,575
Capital Reserve	-		-
	<hr/>	27,201	<hr/>
			92,655
		<hr/>	<hr/>

THE ROCHDALE CHILDREN'S MOORLAND HOME – MANAGEMENT COMMITTEE

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>		<u>2021</u>
	£	£	£
Bank Balances at 1 January 2022			
Bank			
High Interest Accounts		-	12
Community Account		69,670	52,176
Money Managers		1,333	1,333
Cash		348	891
		<hr/>	<hr/>
		71,351	54,412
Receipts			
Grants from Trustees	21,000		21,000
Bequests	-		-
Job Retention Scheme	-		6,654
Donations from Masons	-		-
General Donation	53,744		38,074
Field Rental	1,500		1,500
Home Generated Income	403		475
Bank Interest	2		-
	<hr/>		<hr/>
		76,649	67,703
		<hr/>	<hr/>
		148,000	122,115
Payments			
Food	3,993		2,722
Salaries	26,533		28,399
Pension Contributions	832		943
Oil	4,259		3,732
Electricity	3,843		2,260
Printing, Stationery and Computer Costs	911		626
Telephone and Television	1,534		1,317
Repairs and Renewals	13,072		4,164
Children's Entertainment	1,571		178
Miscellaneous	2,751		1,903
Accountants' Fees	288		1,320
Professional Fees	-		-
Property Improvement Costs	62,931	122,518	3,200
	<hr/>		<hr/>
Balances Carried Forward at 31 December 2022			
Bank			
High Interest Account	-		-
Community Account	23,922		69,670
Money Manager	1,335		1,333
	<hr/>		<hr/>
	25,257		71,003
Cash	225	25,482	348
	<hr/>		<hr/>
			71,351