

REGISTERED COMPANY NUMBER: 04130514 (England and Wales)
REGISTERED CHARITY NUMBER: 1092070

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2021
for
Eventide Residential Home Limited

Metherell Gard Ltd
Chartered Accountants
Burn View
Bude
Cornwall
EX23 8BX

Eventide Residential Home Limited

Contents of the Financial Statements
for the Year Ended 31 December 2021

| | Page |
|-----------------------------------|----------|
| Report of the Trustees | 1 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Cash Flow Statement | 8 |
| Notes to the Cash Flow Statement | 9 |
| Notes to the Financial Statements | 10 to 18 |

Eventide Residential Home Limited
Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The original charter states that the charity's aim is to promote the care and relief of the elderly in particular by the provision of a residential home or homes. There have been no material changes to this objective in the past year.

The income and property of the charity shall be applied solely towards the promotion of its objects as set forth in its Memorandum and Articles of Association, subject to certain provisions approved by the Charities Commission.

Significant activities

The primary objective both short and long term is to provide a secure and comfortable "home-from-home" for our residents, who feel that a little help in their day-to-day enjoyment of life does not in any way affect their independence. This we feel encourages our residents to retain their belief in their individuality, and to make decisions regarding their lifestyle within a relaxed environment.

The charity continues to work closely with the local authority, in ensuring that good quality care is offered to elderly residents at an affordable price.

Public benefit

In setting their objectives and planning their activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As stated above, the charity's main objective is to provide good quality care to its elderly residents. The Home's staff are key to providing good quality care and all staff participate in recognised training programmes, and all are actively encouraged to use the continuing professional development that we provide to obtain additional formal qualifications. The Manager, Deputy Manager, Senior Carers and Care Assistants have a wide range of experience with qualifications ranging from NVQ2, 3 and 4 in the care of the elderly.

Trustees and staff endeavour to ensure that residents are provided with a variety of activities. Due to Covid-19 restrictions during the past year this has mainly been provided by the staff who have arranged exercise classes, quizzes, and games etc. on a regular basis. Pictures of these various activities are shared on Facebook for the benefit of family and friends who have been unable to visit. The trustees hope that these activities will enhance the fulfilment and enjoyment of residents during their stay at the Home.

Fundraising activities

The charity does not carry out any formal fundraising activities

Eventide Residential Home Limited

Report of the Trustees **for the Year Ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

Occupancy levels are used to measure performance, the Home is impacted by local authority policy and needs to ensure that the residents needs can be met. The Home does not provide long-term nursing care. Occupancy rates were below 90% during 2020 due to the impact of the Covid-19 pandemic but have risen to over 95% in 2021.

Eventide has established a distinctive criteria for the admission of residents to the Home (including those in times of emergencies) in line with the accepted policies and procedures for the standard of care to be provided. The needs of all residents are assessed by the Manager and Assistant Managers and a written care plan produced for each resident with their approval, and that of their family. This care plan is regularly reviewed and updated to ensure the Home can still meet resident's needs.

The trustees are still unable to visit the Home regularly on an individual basis but continue to enquire about the resident's welfare.

The measurement of performance against objectives is difficult in the context of the charity's particular activity however, the trustees are able to point towards the frequent positive feedback from residents and their families, as well as local doctors, community nurses and Care Quality Commission inspections. These have all been positive during the year.

FINANCIAL REVIEW

Financial position

The charity's principal funding source remains the accommodation charges to its residents which saw an increase of £47,810, with income of £596,063 in 2021 and £548,253 in 2020. In 2020 income was impacted by restrictions on room availability due to the Covid-19 pandemic.

Wages and salaries, by far the largest area of expenditure, have increased by £22,712 to £437,265. Overall, the trustees report a surplus for the year of £34,283.

Reserves policy

Reserves at the end of the year amounted to £292,869. This includes fixed assets of £92,354, which are used in the activities of the charity. The net current assets in the unrestricted fund available for use excluding tangible fixed assets total £200,515.

The trustees believe that for financial stability the net current assets should be at least three to six months expenditure, approximately £130,000 - £260,000. The trustees believe that this level of reserves is required to protect against future temporary falls in occupancy rates and to ensure that funds are available for the ongoing maintenance of the property.

The charity's assets are held to permit it to operate successfully in accordance with its objectives. The charity has liquid capital to cover its current liabilities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

At the date of this report the trustees can confirm that there are no current cases of Covid-19 at the Home. During the past year most residents and staff have had Covid-19 and all additional government guidelines were followed during times of outbreak. All residents, except one, and all staff have been fully vaccinated and none of the residents became seriously ill. All staff continue to take regular Covid-19 tests.

FUTURE PLANS

The trustees intend to continue running the charity along similar lines to those currently being operated. Room rates are regularly reviewed by the trustees to ensure that the costs of providing good quality care are met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a private company, limited by guarantee having no share capital, and is a registered charity governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Trustees are appointed by invitation from the existing board of trustees. All trustees appointed become registered members of the company.

Eventide Residential Home Limited

Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees met formally when Covid-19 restrictions allowed. Matters arising between meetings are generally dealt with by the chairman or the secretary, with due delegated authority, who will report back at the following meeting.

Induction and training of new trustees

All trustees are aware of their legal obligations under charity and company law. All trustees are also conversant with the Memorandum and Articles of Association, procedure of trustee meetings and the decision making process, and the recent performance of the charity.

In the event of a new appointment, the company secretary is charged with briefing the new trustee fully on all their obligations. However, the secretary is assisted by the other trustees as and when necessary. External training identified by the board, which is considered to be useful for the ongoing stewardship of the charity, is attended by the trustees wherever possible.

Key management remuneration

The trustees review employee pay rates on an annual basis taking into consideration the National Minimum Wage and National Living Wage.

Related parties

There were no related party transactions during the year that require disclosure except for those shown in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04130514 (England and Wales)

Registered Charity number

1092070

Registered office

Metherell Gard
Burn View
Bude
Cornwall
EX23 8BX

Trustees

Mrs J Pearce
Mrs S Jones
C Jepson
Ms L Green
Mrs J A Westaway
G Hodgson
Mrs J Davey
S Mundy

Other senior personnel within the charity are Mr S Hutchinson, the charity's treasurer, and Mrs D Gardiner, the manager, who is responsible for the day-to-day running of the Home.

Company Secretary

Mrs S Jones

Eventide Residential Home Limited

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

David Nigel Cox FCA
ICAEW
Metherell Gard Ltd
Chartered Accountants
Burn View
Bude
Cornwall
EX23 8BX

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

Solicitors

Peter, Peter & Wright
1 Queen Street
Bude
Cornwall
EX23 8AZ

All trustees of the charity are also appointed directors of the company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 June 2022 and signed on its behalf by:



Mrs S Jones - Trustee

**Independent Examiner's Report to the Trustees of
Eventide Residential Home Limited**

Independent examiner's report to the trustees of Eventide Residential Home Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



David Nigel Cox FCA
ICAEW
Metherell Gard Ltd
Chartered Accountants
Burn View
Bude
Cornwall
EX23 8BX

Date: 13.6.22

Eventide Residential Home Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2021

| | | Unrestricted funds £ | Restricted fund £ | 2021 Total funds £ | 2020 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 1,310 | - | 1,310 | 987 |
| Charitable activities | 4 | | | | |
| Care and relief of the elderly | | 596,063 | - | 596,063 | 548,253 |
| Grants received | | 24,266 | - | 24,266 | 39,579 |
| Investment income | 3 | 1,059 | - | 1,059 | 878 |
| Total | | 622,698 | - | 622,698 | 589,697 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Care and relief of the elderly | | 588,260 | 155 | 588,415 | 567,516 |
| NET INCOME/(EXPENDITURE) | | 34,438 | (155) | 34,283 | 22,181 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 258,431 | 155 | 258,586 | 236,405 |
| TOTAL FUNDS CARRIED FORWARD | | 292,869 | - | 292,869 | 258,586 |

The notes form part of these financial statements

Eventide Residential Home Limited (Registered number: 04130514)

**Balance Sheet
31 December 2021**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 92,354 | - | 92,354 | 91,884 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 32,292 | - | 32,292 | 18,114 |
| Cash at bank and in hand | 12 | 207,635 | - | 207,635 | 174,323 |
| | | <u>239,927</u> | <u>-</u> | <u>239,927</u> | <u>192,437</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (39,412) | - | (39,412) | (25,735) |
| NET CURRENT ASSETS | | <u>200,515</u> | <u>-</u> | <u>200,515</u> | <u>166,702</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>292,869</u> | <u>-</u> | <u>292,869</u> | <u>258,586</u> |
| NET ASSETS | | <u>292,869</u> | <u>-</u> | <u>292,869</u> | <u>258,586</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 292,869 | 258,431 |
| Restricted funds | | | | - | 155 |
| TOTAL FUNDS | | | | <u>292,869</u> | <u>258,586</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 June 2022 and were signed on its behalf by:

G Hodgson - Trustee



The notes form part of these financial statements

Eventide Residential Home Limited

Cash Flow Statement
for the Year Ended 31 December 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>38,967</u> | <u>68,546</u> |
| Net cash provided by operating activities | | <u>38,967</u> | <u>68,546</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (6,772) | (6,704) |
| Interest received | | <u>1,117</u> | <u>391</u> |
| Net cash used in investing activities | | <u>(5,655)</u> | <u>(6,313)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>33,312</u> | <u>62,233</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>174,323</u> | <u>112,090</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>207,635</u></u> | <u><u>174,323</u></u> |

The notes form part of these financial statements

Eventide Residential Home Limited

Notes to the Cash Flow Statement
for the Year Ended 31 December 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2021 £ | 2020 £ |
|--|---------------|---------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 34,283 | 22,181 |
| Adjustments for: | | |
| Depreciation charges | 6,132 | 5,350 |
| Loss on disposal of fixed assets | 170 | - |
| Interest received | (1,117) | (391) |
| (Increase)/decrease in debtors | (14,178) | 36,260 |
| Increase in creditors | 13,677 | 5,146 |
| Net cash provided by operations | <u>38,967</u> | <u>68,546</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.21 £ | Cash flow £ | At 31.12.21 £ |
|--------------------------|----------------|----------------|------------------|
| Net cash | | | |
| Cash at bank and in hand | <u>174,323</u> | <u>33,312</u> | <u>207,635</u> |
| | <u>174,323</u> | <u>33,312</u> | <u>207,635</u> |
| Total | <u>174,323</u> | <u>33,312</u> | <u>207,635</u> |

Eventide Residential Home Limited

Notes to the Financial Statements **for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. See charity reference and administration details on the trustees report page 3.

Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Income

Income is recognised in the Statement of Financial Activities when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Accommodation charges are recognised in the Statement of Financial Activities when the charity is legally entitled to the income and as the right to consideration is obtained through performance of contractual obligation. Income received in advance has been treated as deferred and is shown in note 13.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest and all other income is recognised when receivable and the amount can be measured reliably.

Grants received

Income from grants is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. Governance costs include those involved in the public accountability of the trust and its compliance with regulation and good practice.

The trustees believe that there is only one charitable activity and support costs have been allocated as per the analysis shown in note 6.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property - 2% on cost (excluding Land)

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Other tangible fixed assets - 10% on cost

Assets are not generally capitalised below a value of £250.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Details of contributions are shown in note 9.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Financial instruments

All financial instruments are recognised initially at transaction price excluding transaction costs and subsequently at amortised cost. These include cash at bank, debtors and creditors.

2. DONATIONS AND LEGACIES

| | 2021 | 2020 |
|-----------|-------|------|
| | £ | £ |
| Donations | 1,310 | 987 |

3. INVESTMENT INCOME

| | 2021 | 2020 |
|---------------------------------|-------|------|
| | £ | £ |
| Interest received from deposits | 1,059 | 878 |

Eventide Residential Home Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

| | | | 2021 | 2020 |
|-----------------------|-------------------------------------|----------------------|-----------------------|-----------------------|
| | Care and relief of the elderly £ | Grants received £ | Total activities £ | Total activities £ |
| Accommodation charges | 596,063 | - | 596,063 | 548,253 |
| Grants | - | 24,266 | 24,266 | 39,579 |
| | <u>596,063</u> | <u>24,266</u> | <u>620,329</u> | <u>587,832</u> |

During the year the following grants were received and recognised (or released from deferred income), in the accounts from government, government agencies and similar bodies either local, national or international:

| | £ |
|---|--------|
| Cornwall council COVID-19 infection control fund | 11,040 |
| Cornwall council COVID-19 rapid testing fund | 10,780 |
| Department of Health and Social Care- Clinically Extremely Vulnerable Grant | 1,800 |
| HMRC- Furlough receipts | 454 |
| HMRC- SSP grant | 192 |

5. SUPPORT COSTS

| | Direct Costs £ | Support costs (see note 6) £ | Totals £ |
|--------------------------------|-------------------|---------------------------------|----------------|
| Care and relief of the elderly | <u>501,262</u> | <u>87,153</u> | <u>588,415</u> |

6. SUPPORT COSTS

| | Management £ | Human resources £ | Governance costs £ | Totals £ |
|--------------------------------|-----------------|----------------------|-----------------------|---------------|
| Care and relief of the elderly | <u>83,474</u> | <u>625</u> | <u>3,054</u> | <u>87,153</u> |

| Activity | Basis of allocation |
|------------------------|--------------------------------|
| Management | Care and relief of the elderly |
| Finance | Care and relief of the elderly |
| Information technology | Care and relief of the elderly |
| Human resources | Care and relief of the elderly |
| Governance costs | Care and relief of the elderly |

Support costs, included in the above, are as follows:

Management

| | 2021 | 2020 |
|-----------------------------|-------------------------------------|-----------------------|
| | Care and relief of the elderly £ | Total activities £ |
| Hire of plant and machinery | 2,440 | 2,384 |
| Rates and water | 14,865 | 13,207 |
| Insurance | 4,252 | 3,885 |
| Light and heat | 16,868 | 15,236 |
| Telephone | 585 | 518 |
| Postage and stationery | 1,945 | 2,767 |
| Carried forward | <u>40,955</u> | <u>37,997</u> |

Eventide Residential Home Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

6. SUPPORT COSTS - continued

Management - continued

| | 2021 | 2020 |
|--|-------------------------------------|-----------------------|
| | Care and relief of the elderly £ | Total activities £ |
| Brought forward | 40,955 | 37,997 |
| Advertising | 26 | - |
| Sundries | 481 | - |
| Training and welfare | 2,807 | 2,438 |
| Licences | 2,481 | 2,612 |
| Repairs and renewals | 30,422 | 35,126 |
| Depreciation of tangible and heritage assets | 6,132 | 5,350 |
| Loss on sale of tangible fixed assets | 170 | - |
| | 83,474 | 83,523 |

Human resources

| | 2021 | 2020 |
|-------------------|-------------------------------------|-----------------------|
| | Care and relief of the elderly £ | Total activities £ |
| Professional fees | 625 | 588 |

Governance costs

| | 2021 | 2020 |
|------------------------------|-------------------------------------|-----------------------|
| | Care and relief of the elderly £ | Total activities £ |
| Trustees' expenses | 13 | 7 |
| Independent examiners' costs | 2,053 | 3,313 |
| Accountancy and legal fees | 988 | 1,928 |
| | 3,054 | 5,248 |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 | 2020 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Independent examiners' costs | 2,053 | 3,313 |
| Depreciation - owned assets | 6,132 | 5,351 |
| Hire of plant and machinery | 2,440 | 2,384 |
| Deficit on disposal of fixed assets | 170 | - |

Eventide Residential Home Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

| | 2021 | 2020 |
|--------------------|-----------|----------|
| | £ | £ |
| Trustees' expenses | <u>13</u> | <u>7</u> |

Included in trustees expenses are costs for committee meetings, these costs relate to all of the trustees.

9. STAFF COSTS

| | 2021 | 2020 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 436,619 | 414,553 |
| Social security costs | 21,791 | 19,478 |
| Pension costs | 5,646 | 6,667 |
| Agency costs | 224 | 2,883 |
| | <u>464,280</u> | <u>443,581</u> |

The average monthly number of employees during the year was as follows

| | 2021 | 2020 |
|---------------------------------|-----------|-----------|
| | 30 | 32 |
| Head count - excluding trustees | <u>30</u> | <u>32</u> |

No employees received emoluments in excess of £60,000.

The employee benefits of the key management personnel was £31,237 (2020: £32,049).

10. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|------------------------|----------------------------|------------------------------------|----------------|
| COST | | | |
| At 1 January 2021 | 104,873 | 40,896 | 145,769 |
| Additions | 4,980 | 1,792 | 6,772 |
| Disposals | - | (3,523) | (3,523) |
| At 31 December 2021 | <u>109,853</u> | <u>39,165</u> | <u>149,018</u> |
| DEPRECIATION | | | |
| At 1 January 2021 | 32,033 | 21,852 | 53,885 |
| Charge for year | 3,283 | 2,849 | 6,132 |
| Eliminated on disposal | - | (3,353) | (3,353) |
| At 31 December 2021 | <u>35,316</u> | <u>21,348</u> | <u>56,664</u> |
| NET BOOK VALUE | | | |
| At 31 December 2021 | <u>74,537</u> | <u>17,817</u> | <u>92,354</u> |
| At 31 December 2020 | <u>72,840</u> | <u>19,044</u> | <u>91,884</u> |

Included in cost or valuation of land and buildings is freehold land of £2,000 (2020 - £2,000) which is not depreciated.

Eventide Residential Home Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

10. TANGIBLE FIXED ASSETS - continued

The trustees recognise that there is a difference between the carrying value and the market value of the land and buildings. The property has a market value that is significantly higher than the carrying value. Due to the cost of doing so, no formal valuation has been carried out to quantify the difference.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|----------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 27,723 | 13,646 |
| Accrued income | 429 | 487 |
| Prepayments | 4,140 | 3,981 |
| | <u>32,292</u> | <u>18,114</u> |

12. CASH AT BANK AND IN HAND

| | 2021 | 2020 |
|---------------------|----------------|----------------|
| | Total funds | Total funds |
| | £ | £ |
| Cash in hand | 193 | 255 |
| Current account | 65,871 | 33,614 |
| Deposit account | 55,460 | 55,454 |
| Charity 1 year bond | 86,111 | 85,000 |
| Total | <u>207,635</u> | <u>174,323</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 10,977 | 5,799 |
| Deferred income | 23,510 | 10,916 |
| Accrued expenses | 4,925 | 9,020 |
| | <u>39,412</u> | <u>25,735</u> |

Deferred income is the result of funds being received in advance. This is calculated as follows:

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Accommodation charges received in advance | 23,177 | 10,389 |
| Grant income (conditions not met) | 333 | 527 |
| | <u>23,510</u> | <u>10,916</u> |

All of the 2020 deferred income was released in 2021.

Eventide Residential Home Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2021 £ | 2020 £ |
|----------------------------|--------------|--------------|
| Within one year | 2,543 | 2,438 |
| Between one and five years | 4,432 | 7,262 |
| | <u>6,975</u> | <u>9,700</u> |

15. MOVEMENT IN FUNDS

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 258,431 | 34,438 | 292,869 |
| Restricted funds | | | |
| Restricted fund | | | |
| | 155 | (155) | - |
| TOTAL FUNDS | <u>258,586</u> | <u>34,283</u> | <u>292,869</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 622,698 | (588,260) | 34,438 |
| Restricted funds | | | |
| Restricted fund | - | (155) | (155) |
| TOTAL FUNDS | <u>622,698</u> | <u>(588,415)</u> | <u>34,283</u> |

Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 236,275 | 22,156 | 258,431 |
| Restricted funds | | | |
| Restricted fund | 130 | 25 | 155 |
| TOTAL FUNDS | <u>236,405</u> | <u>22,181</u> | <u>258,586</u> |

Eventide Residential Home Limited
Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 589,672 | (567,516) | 22,156 |
| Restricted funds | | | |
| Restricted fund | 25 | - | 25 |
| TOTAL FUNDS | <u>589,697</u> | <u>(567,516)</u> | <u>22,181</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 236,275 | 56,594 | 292,869 |
| Restricted funds | | | |
| Restricted fund | 130 | (130) | - |
| TOTAL FUNDS | <u>236,405</u> | <u>56,464</u> | <u>292,869</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,212,370 | (1,155,776) | 56,594 |
| Restricted funds | | | |
| Restricted fund | 25 | (155) | (130) |
| TOTAL FUNDS | <u>1,212,395</u> | <u>(1,155,931)</u> | <u>56,464</u> |

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

16. RELATED PARTY DISCLOSURES

Mr G Hodgson, a trustee, has a family member who controls Hodgson Insurance Services who acted as the insurance broker for the charity in the year. The amount of the insurance paid was £4,222 (2020: £3,926).

17. GOING CONCERN

No material uncertainties exist in relation to the going concern of the charity.