

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

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2024
for
Eventide Residential Home Limited

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

Eventide Residential Home Limited

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for the Year Ended 31 December 2024

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Eventide Residential Home Limited

Report of the Trustees **for the Year Ended 31 December 2024**

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 2024. 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, Assistant Managers, Senior Carers and Care Assistants have a wide range of experience with qualifications ranging from NVQ2, 3, 4 and 5 in care for the elderly.

Trustees and staff endeavour to ensure that residents are provided with a variety of activities including 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. The trustees hope that these activities will enhance the fulfilment and enjoyment of residents during their stay at the Home.

Fundraising activities

The charity carries out occasional fundraising activities.

Eventide Residential Home Limited

Report of the Trustees **for the Year Ended 31 December 2024**

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. The Home has seen demand for its rooms and periods of occupancy have been in line with previous years.

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 visit the Home regularly on an individual basis, to ensure that each resident's requirements are heard and acted upon where necessary.

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 £150,513, with income of 830,850 in 2024 and £680,337 in 2023.

Staff costs, by far the largest area of expenditure, have increased by £97,697 to £648,532. Overall, the trustees report a deficit for the year of £15,091. This is due to exceptional repairs and maintenance on the building during the year.

Reserves policy

Reserves at the end of the year amounted to £275,656. This includes fixed assets of £132,305, 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 £143,351.

The trustees believe that for financial stability the net current assets should be at least three to six months expenditure, approximately £213,000 - £427,000. 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 trustees are aware net current assets are currently below the required stability range however, with recent extensive building maintenance now completed, there is confidence net current assets will return to the required level in the near future.

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.

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.

Organisational structure

The board of trustees meet formally every two months. 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.

Eventide Residential Home Limited

Report of the Trustees **for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 percentage increase in 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

22 Downs View
Bude
Cornwall
EX23 8RQ

Trustees

Mrs J Pearce
Mrs S Jones
C Jepson
Ms L Green (resigned 15/1/24)
G Hodgson
Mrs J Davey
R H Salt (resigned 8/5/24)
Mrs S M Collick
Mrs D Jackson (appointed 31/5/24)

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

Company Secretary

Mrs S Jones

Independent Examiner

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

Eventide Residential Home Limited

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Santander UK plc
Bridle Road
Bootle
Merseyside
L30 4GB

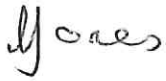
Solicitors

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 29 May 2025 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 2024.

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 member of the Institute of Chartered Accountants in England and Wales, 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
The Institute of Chartered Accountants in England and Wales

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

Date: 29.5.25

Eventide Residential Home Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,698	-	1,698	30
Charitable activities	5				
Care and relief of the elderly		830,850	-	830,850	680,337
Grants received		-	-	-	3,600
Other trading activities	3	930	-	930	-
Investment income	4	4,655	-	4,655	2,711
Total		838,133	-	838,133	686,678
EXPENDITURE ON					
Charitable activities	6				
Care and relief of the elderly		850,760	2,464	853,224	706,372
NET INCOME/(EXPENDITURE)		(12,627)	(2,464)	(15,091)	(19,694)
RECONCILIATION OF FUNDS					
Total funds brought forward		288,283	2,464	290,747	310,441
TOTAL FUNDS CARRIED FORWARD		275,656	-	275,656	290,747

The notes form part of these financial statements

Eventide Residential Home Limited (Registered number: 04130514)

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	132,305	-	132,305	113,463
CURRENT ASSETS					
Debtors	12	17,099	-	17,099	49,145
Cash at bank and in hand	13	152,816	-	152,816	157,182
		169,915	-	169,915	206,327
CREDITORS					
Amounts falling due within one year	14	(26,564)	-	(26,564)	(29,043)
NET CURRENT ASSETS		143,351	-	143,351	177,284
TOTAL ASSETS LESS CURRENT LIABILITIES		275,656	-	275,656	290,747
NET ASSETS		275,656	-	275,656	290,747
FUNDS	16				
Unrestricted funds:					
General fund				275,656	288,283
Restricted funds				-	2,464
TOTAL FUNDS				275,656	290,747

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 29 May 2025 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 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	28,045	(51,549)
Net cash provided by/(used in) operating activities		28,045	(51,549)
Cash flows from investing activities			
Purchase of tangible fixed assets		(37,033)	(30,815)
Sale of tangible fixed assets		-	1,092
Interest received		4,622	1,496
Net cash used in investing activities		(32,411)	(28,227)
Change in cash and cash equivalents in the reporting period		(4,366)	(79,776)
Cash and cash equivalents at the beginning of the reporting period		157,182	236,958
Cash and cash equivalents at the end of the reporting period		152,816	157,182

The notes form part of these financial statements

Eventide Residential Home Limited

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

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

	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,091)	(19,694)
Adjustments for:		
Depreciation charges	12,382	7,278
Loss on disposal of fixed assets	5,809	291
Interest received	(4,622)	(1,496)
Decrease/(increase) in debtors	32,046	(37,967)
(Decrease)/increase in creditors	(2,479)	39
Net cash provided by/(used in) operations	28,045	(51,549)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	157,182	(4,366)	152,816
	157,182	(4,366)	152,816
Total	157,182	(4,366)	152,816

The notes form part of these financial statements

Eventide Residential Home Limited

Notes to the Financial Statements **for the Year Ended 31 December 2024**

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 is recognised over the period in which services are provided, any income received in advance has been treated as deferred and is shown in note 14.

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% - 10% on cost (excluding Land)

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

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.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Details of contributions are shown in note 10.

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

	2024	2023
	£	£
Donations	1,698	30

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	930	-

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest received from deposits	4,655	2,711
	<u>4,655</u>	<u>2,711</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	Care and relief of the elderly £	Total activities £
Accommodation charges	830,850	680,337
Grants	-	3,600
	<u>830,850</u>	<u>683,937</u>

6. SUPPORT COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Care and relief of the elderly	688,524	164,700	853,224
	<u>688,524</u>	<u>164,700</u>	<u>853,224</u>

7. SUPPORT COSTS

	Management £	Human resources £	Governance costs £	Totals £
Care and relief of the elderly	157,935	896	5,869	164,700
	<u>157,935</u>	<u>896</u>	<u>5,869</u>	<u>164,700</u>

Activity	Basis of allocation
Management	Care and relief of the elderly
Human resources	Care and relief of the elderly

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

Management

	2024	2023
	Care and relief of the elderly £	Total activities £
Hire of plant and machinery	4,455	2,841
Rates and water	12,578	12,246
Insurance	8,088	6,424
Light and heat	16,683	16,841
Telephone	1,039	2,210
Postage and stationery	829	1,390
	<u>43,672</u>	<u>41,952</u>
Carried forward	43,672	41,952

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. SUPPORT COSTS - continued

Management - continued

	2024	2023
	Care and relief of the elderly £	Total activities £
Brought forward	43,672	41,952
Advertising	54	66
Training and welfare	6,286	6,868
Licences	5,407	4,424
Repairs and renewals	84,325	45,178
Depreciation of tangible and heritage assets	12,382	7,278
Loss on sale of tangible fixed assets	5,809	291
	<u>157,935</u>	<u>106,057</u>

Human resources

	2024	2023
	Care and relief of the elderly £	Total activities £
Professional fees	896	1,837

Governance costs

	2024	2023
	Care and relief of the elderly £	Total activities £
Trustees' expenses	42	59
Independent examiners' costs	2,850	2,502
Legal and professional	2,977	5,067
	<u>5,869</u>	<u>7,628</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent examiners' costs	2,850	2,502
Depreciation - owned assets	12,381	7,278
Hire of plant and machinery	4,455	2,841
Deficit on disposal of fixed assets	5,809	291

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	42	59
	<u> </u>	<u> </u>

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

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	598,562	510,538
Social security costs	36,577	26,068
Pension costs	9,479	6,520
Agency costs	3,914	7,709
	<u>648,532</u>	<u>550,835</u>

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

	2024	2023
		
Head count - excluding trustees	37	33
	<u> </u>	<u> </u>

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

The employee benefits of the key management personnel was £42,503 (2023: £40,847).

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2024	109,853	73,406	183,259
Additions	15,850	21,183	37,033
Disposals	(4,816)	(17,209)	(22,025)
	<u>120,887</u>	<u>77,380</u>	<u>198,267</u>
At 31 December 2024	120,887	77,380	198,267
DEPRECIATION			
At 1 January 2024	41,923	27,873	69,796
Charge for year	4,807	7,574	12,381
Eliminated on disposal	(3,829)	(12,386)	(16,215)
	<u>42,901</u>	<u>23,061</u>	<u>65,962</u>
At 31 December 2024	42,901	23,061	65,962
NET BOOK VALUE			
At 31 December 2024	<u>77,986</u>	<u>54,319</u>	<u>132,305</u>
At 31 December 2023	<u>67,930</u>	<u>45,533</u>	<u>113,463</u>

Included in cost or valuation of land and buildings is freehold land of £2,000 (2023 - £2,000) which is not depreciated.

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. 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.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	9,038	40,715
Accrued income	1,697	1,665
Other debtors	-	229
Prepayments	6,364	6,536
	<u>17,099</u>	<u>49,145</u>

13. CASH AT BANK AND IN HAND

	2024	2023
	Total funds	Total funds
	£	£
Cash in hand	169	260
Current account	31,289	15,925
Deposit account	36,358	55,997
Charity Bond	85,000	85,000
Total	<u>152,816</u>	<u>157,182</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	9,592	10,378
Deferred income	13,548	15,930
Accrued expenses	3,424	2,735
	<u>26,564</u>	<u>29,043</u>

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

	2024	2023
	£	£
Accommodation charges received in advance	13,548	15,930
	<u>13,548</u>	<u>15,930</u>

All of the 2023 deferred income was released in 2024.

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	5,982	2,940
Between one and five years	24,852	13,994
In more than five years	6,226	10,521
	<u>37,060</u>	<u>27,455</u>

16. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At
	£	£	31.12.24
			£
Unrestricted funds			
General fund	288,283	(12,627)	275,656
Restricted funds			
Restricted fund			
	2,464	(2,464)	-
TOTAL FUNDS	<u>290,747</u>	<u>(15,091)</u>	<u>275,656</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	838,133	(850,760)	(12,627)
Restricted funds			
Restricted fund			
	-	(2,464)	(2,464)
TOTAL FUNDS	<u>838,133</u>	<u>(853,224)</u>	<u>(15,091)</u>

Eventide Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	310,441	(22,158)	288,283
Restricted funds			
Restricted fund	-	2,464	2,464
TOTAL FUNDS	<u>310,441</u>	<u>(19,694)</u>	<u>290,747</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	683,078	(705,236)	(22,158)
Restricted funds			
Restricted fund	3,600	(1,136)	2,464
TOTAL FUNDS	<u>686,678</u>	<u>(706,372)</u>	<u>(19,694)</u>

17. 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 £8,476 (2023: £7,443).

Mr G Hodgson, a trustee, has a family member who controls Decor8 who was contracted to paint the outside of the building in the year. The amount paid was £3,500 (2023: Nil).

18. GOING CONCERN

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

Eventide Residential Home Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,698	-	1,698	30
Other trading activities				
Fundraising events	930	-	930	-
Investment income				
Interest received from deposits	4,655	-	4,655	2,711
Charitable activities				
Accommodation charges	830,850	-	830,850	680,337
Grants	-	-	-	3,600
	<u>830,850</u>	<u>-</u>	<u>830,850</u>	<u>683,937</u>
Total incoming resources	838,133	-	838,133	686,678
EXPENDITURE				
Charitable activities				
Wages and salaries	598,562	-	598,562	510,538
Employers NI contributions	36,577	-	36,577	26,068
Pensions costs	9,479	-	9,479	6,520
Provisions	39,974	-	39,974	40,015
Agency costs	3,914	-	3,914	7,709
Fundraising expenses	18	-	18	-
	<u>688,524</u>	<u>-</u>	<u>688,524</u>	<u>590,850</u>
Support costs				
Management				
Hire of plant and machinery	4,455	-	4,455	2,841
Rates and water	12,578	-	12,578	12,246
Insurance	8,088	-	8,088	6,424
Light and heat	16,683	-	16,683	16,841
Telephone	1,039	-	1,039	2,210
Postage and stationery	829	-	829	1,390
Advertising	54	-	54	66
Training and welfare	6,286	-	6,286	6,868
Licences	2,943	2,464	5,407	4,424
Repairs and renewals	84,325	-	84,325	45,178
Freehold property depreciation	4,808	-	4,808	3,303
Plant and machinery depreciation	7,574	-	7,574	3,975
Loss on sale of tangible fixed assets	5,809	-	5,809	291
	<u>155,471</u>	<u>2,464</u>	<u>157,935</u>	<u>106,057</u>
Human resources				
Professional fees	896	-	896	1,837

This page does not form part of the statutory financial statements

Eventide Residential Home Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Human resources				
Governance costs				
Trustees' expenses	42	-	42	59
Independent examiners' costs	2,850	-	2,850	2,502
Legal and professional	2,977	-	2,977	5,067
	<u>5,869</u>	<u>-</u>	<u>5,869</u>	<u>7,628</u>
Total resources expended	<u>850,760</u>	<u>2,464</u>	<u>853,224</u>	<u>706,372</u>
Net (expenditure)/income	<u>(12,627)</u>	<u>(2,464)</u>	<u>(15,091)</u>	<u>(19,694)</u>