

Charity registration number 1103520

Company registration number 4993720 (England and Wales)

THE BEVERN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE BEVERN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Natasha Kaplinsky OBE
Trustees	Ms B Adamson Mr S Brentnall Dr P Frost Mr N Houston Mrs S E Schueler Reverend P Mundy Mr D M Byrne (Appointed 30 November 2022)
Secretary	Ms S Goodliffe
Charity number	1103520
Company number	4993720
Registered office	The Willows Deans Meadow Barcombe East Sussex BN8 5FJ
Auditor	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU
Bankers	CAF Bank Ltd PO Box 289 West Malling Kent ME19 4TA

THE BEVERN TRUST

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THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our charity's purposes as set out in the company's memorandum of association are:

1. the relief of persons with learning, physical, mental or other form of disability by the provision of residential homes, holiday facilities and medical care;
2. the advancement of education of the persons who reside at Bevern View;
3. the promotion of and supporting research into the causes of learning difficulties/disability; their needs and the support of such people (and the publication of the useful results of the same).

The aims of our charity are to support young adults with multiple disabilities and complex needs by the provision of residential, education, health care and therapies. We review our aims, objectives and activities each year and produce a strategic plan with goals which are used to assess our performance. The process looks at the success of each activity and the benefits they bring to the people we are set up to support. The review also helps ensure our aims, objectives and activities remain focused on our stated purpose.

How our activities deliver public benefit

Our main activities and those who we try and help are described below. All our charitable activities focus on the support of people with complex needs/profound disabilities and their families and are undertaken to further our charitable purposes for the public benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Who used and benefited from our services?

Our aims focus on services for local people. The rationale for the service is that it should enable young people with complex needs to remain close to their homes and families, so that they continue to be part of the family and local community with visits to home and parents being closely involved in Bevern View. We do this by providing high quality residential care. Funding is determined by the provision available from local authorities and Continuing Healthcare, who have a responsibility to assess needs and to allocate resources accordingly.

Demand for our services is therefore limited; we give priority to adults from the local area (within 20 miles), in the first instance who qualify for funding for residential placements, based on an assessment of their needs. Access to the service is therefore not determined by the income of families.

Equal access to our services is an important issue for us. We have developed a matrix for determining priorities for offering places when they become available. This is based on the level of need and compatibility with other residents in the home. We are aware that demand for places always exceeds our capacity to supply a service but we are committed to retain an homely environment in which each individual is of immeasurable worth.

The Trust continues to access continuing education for residents. As provision of continuing education for people with profound and multiple disabilities has reduced, we have increased our own provision. We employ two specialist activity staff, together with a specialist communications team, who develop education and activities for on-site delivery. We also have a dedicated healthcare team, who work alongside the support staff, ensuring that our residents and those looking after them are kept safe, kept informed and enabled to lead full and rewarding lives.

The Trust continues to offer specialist hydrotherapy in its own purpose-built pool and also offers the use of the hydrotherapy pool to support other people in the local community.

Funding for social care remains a national and local issue, but we have continued to obtain significant funding packages for our residents, to ensure the high quality of our care and support.

The Vision

It is our vision to be an inclusive and equal society, where people are released from expectations others have about disability. We want to enable people with profound disabilities to lead full and rewarding lives as part of their family and community.

Our four values are:

- Committed (love) - We offer a home for life for our residents and offer individualised care to families in the wider community .
- Care (care) - We ensure our residents receive high quality care and support which is person-centred, reflecting their needs and wishes. We uphold our residents' dignity, privacy, and human rights.
- Choice (freedom) - We support our residents to maximise their choice, control, and independence.
- Community - We are committed to operating as a community and committed to being a responsible part of the local communities around us.

The Bevern Trust has a strong commitment to building relationships with other disability charities and sharing expertise wherever possible. It is our vision to be able to one day support more local families who have an adult with a disability who needs a home or a place to go or an activity to be part of or simply a community with which they can engage.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

In 2022/23 the main achievements have been;

1. New Nominated Individual (NI) recruited
2. Governance structure reviewed, updated and implemented
3. Person centred plan reviews undertaken with NI and multi-disciplinary team. Good feedback from parents on the outcomes that will be generated for their son/daughter
4. The implementation of Individual residents' communication training, involving families. This has enabled staff to support residents in a person-centred way with an insight into them as individuals and their history
5. The challenge of a continuing shortage of staff from the beginning of the year found us 8.5 under budget but by the end of the year we were fully staffed
6. Significant pay rise for support staff in recognition of the increased cost of living and winter bonus introduced in order to help when most needed
7. Successful Spring staff party undertaken to boost moral in recognition of cancelling staff Christmas celebrations due to Covid
8. Continuing with a full fundraising schedule, enhancing our communications via social media, website, parish magazine articles, press coverage and e newsletters resulting in attracting new supporters
9. Our fundraising events reaching out to new audiences, connecting us with a potential new group of supporters
10. Pro-active clinical support given to residents by creating more hours in the budget
11. Successful fundraising for a back up generator, installed by our maintenance team
12. New elearning and digitized compliance system implemented and working inline with medication management system
13. Record number of Level 3 and Level 5 diploma's undertaken and completed, upskilling care staff
14. Music festival at Bevern View 'Bev Fest' undertaken in August in order that our residents got the festival experience in the comfort of their own home. 5 different bands came to play in our grounds and those from the surrounding community were invited to come along and participate as well as our friends from Chailey Heritage
15. Having been awarded a grant from NISA "Making a difference Fund," our residents were able to have their own part in the historic Jubilee Barcombe Street party, running a popular stand that kept children busy with activities as well as being able to supply incredibly popular Jubilee pin badges to their community

Holford Manor Open Gardens

May 2022

We were inundated with guests enjoying the magnificent gardens at Holford Manor. The various days were a great success with over £3,000 raised.

Annual Dinner November & Auction

November 2022

The Annual Dinner and Auction has become a key and vital fundraising event for the Bevern Trust. We were very pleased to again welcome both current and new supporters who joined together to celebrate our residents and staff. The event, with over 100 guests, was hosted by our Patron, Natasha Kaplinsky with a special guest, Dr Harry Brunjes and Justin Bower again competently running our auction. The evening was an overwhelming success with over £30,000 raised.

Ashdown Park Hotel

October 2022

Our Patron, Natasha Kaplinsky was invited by Ashdown Park Hotel to undertake a talk to their regular ladies group meeting. Natasha was very well received and due to generous donations to The Bevern Trust, raised over £1,000.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

At the end of the financial year, The Bevern Trust had funding for eleven full time residents on a spot contract basis.

In the year 2022/23, this amounted to: £1,773,164.

Over the year total donations, fund raising and gifts for the trust came to £89,543.

In 2022/23, the Trust recorded an operating surplus on its General Fund of £43,667. Net transfers out to other funds amounted to £82,866, due to a transfer of £23,000 into the Operating Fixed Assets fund, a transfer of £60,000 into the Storage Project Fund and a transfer in from the minibuss fund of £134. The total decrease on the General Fund for the year was £39,199.

Reserves Policy

The Trustees have set a policy for holding unrestricted liquid reserves of £203,000. These reserves are required by the Trust to provide:-

- a. Working capital to finance the day to day activities of running a Care Home; currently assessed as £110,000
- b. An income cushion to meet the funding gap that occurs with a change of resident; currently assessed as £62,000
- c. A cushion to provide necessary healthcare to residents in the event of insufficient funding currently assessed as £31,000.

At the end of the financial year, total unrestricted liquid reserves stood at £586,073. £376,213 of that figure had already been designated to the following funds:-

Brooklands project seed fund - £40,060 towards the development of Brooklands property

Operating Fixed Assets fund - £46,853 as a sinking fund to replace operating fixed assets

Activity Centre Project fund - £200,000

Maintenance Fund - £29,300

Storage Project Fund - £60,000 to provide additional storage for increasing amount of equipment for our residents, as they get older

The remaining unrestricted liquid reserves of £209,860 are held in line with the Trust's Reserves Policy of £203,000 as outlined above.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

TRUST POLICIES AND RISK MANAGEMENT

A full review and replacement of all policies was undertaken to comply with the regulatory standards issued by the Care Quality Commission. Extensive risk assessments are carried out for all activities undertaken by the residents of the Trust. Audits by external consultants confirm that all Trust policies are in place as required by the legislation. They show that we are meeting all required standards. The Trust is committed to maintaining this high standard in future assessments by CQC and contracting bodies. This is confirmed by the outcomes of surveys of parents and staff satisfaction.

Risks

The principal risks and uncertainties facing the charity are:

- The death or deterioration in health of a resident, the latter leading to rehoming.
- The withdrawal of statutory funding;
- The gap between our statutory funding and day to day costs, with the erosion of fee values in real terms, due to the reduction in spending on social care by Local Authorities and the NHS;
- Challenges in recruiting staff, mainly due to the low wage levels in social care and possibly the rural location of BV and the lack of public transport;
- Insufficient reserves to meet the loss of fee income or other unexpected financial hardship;
- Impacts from Brexit, the general economy and continuing austerity measures;
- Maintaining Management and Staff quality and ameliorating risk in a pressured social and economic climate;
- Increased regulations that negatively impact the operating costs of the business eg GDPR;
- Extensive practical and financial risks associated with the COVID19 (or similar) pandemic.;
- The current political and economic instability, impacting inflation and the cost of living.

To manage this, we have:

- Put a bereavement policy in place, to ensure that no room stays vacant for any longer than necessary. We also keep an up to date register of potential new residents;
- Building and retaining good working relationships with funding authorities, challenging fees where appropriate;
- Stopped all respite provision for the foreseeable future. This has led to a more stable and secure income stream. Whilst the Trustees continue to be committed to offering respite care, it is not currently feasible;
- We are aware that demand for residential places outstrips supply. We are in regular communication with commissioning organisations and view this as low risk at the present time;
- An in-house, qualified HR manager, with external HR and legal advice;
- Implemented various measures to retain and motivate our staff and to increase their wellbeing, including regular supervisions for all staff and providing cooked meals. We have a Longevity Awards to express the value of long service at the Bevern Trust and a wellbeing programme with provision for physical and mental health support;
- Rebuilt our depleted reserves, by robust cost controls;
- Ensuring that we are compliant with regulations, whilst trying to achieve a balance of cost effectiveness;
- Implemented rigorous management of the risks and impacts of COVID19 (or similar), including keeping updated with all relevant legislation and guidance;
- Robust cost controls and investigation into possible sources of sustainable energy e.g.solar.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Strategic Planning

The Trustees have continued to be more involved in the management and day to day running of the Care Home, together with a part time Nominated Individual (NI) and Registered Manager and an Operations Manager. The Registered Manager left the Trust in January 2023, with the NI taking the joint post of NI and Registered Manager.

Plans for the neighbouring property "Brooklands" have progressed, to enhance the provision of activity space for the current residents and for a staff rest area.

The challenges of COVID have also undeniably brought about new opportunities and positive experiences. It has also meant that the planned reintroduction of a person centred care approach, to enable our residents to live a fulfilling life, has been implemented sooner than otherwise would have been the case. Management and staff have worked together to adapt activities, education and therapies, tailoring them to individual needs and also working to communicate with families, at times when it has been necessary to limit direct contact.

Our short term direction, is to maintain stability within The Trust. Key objectives include:

- Robust, regularly updated individual needs assessments and fee negotiations;
- Recognising that the needs of our residents are changing as they are getting older and ensuring that care plans and activities are reviewed and adjusted to reflect these changing needs and interests;
- In line with increasing medical needs of an older population, we aim to provide care in the Home and minimize hospital stays wherever possible;
- Preparing for end of life care and support for our residents and their families;
- Continuing to improve our approach to retention, recruitment and training of staff, also avoiding the need for agency workers;
- Reviewing the staff rota, to ensure continuity of care for the residents, whilst adapting where possible to the needs of staff;
- Continuing to keep operating costs to a minimum, without compromising safety or quality, through robust budgeting and financial controls;
- Maximising the information, support and advice provided by external professionals such as the senior physiotherapist, speech & language specialists and a GP who visits weekly. We pay for these services, which are not covered in most of the residential fees;
- Securing ongoing fundraising income to support costs that are not included by funding and which enable us to give a high quality of life and choice to our residents. We are increasingly reliant on grants.

We are passionate about releasing people from the expectations others have about disability. We offer love, care, freedom and opportunity, allowing profoundly disabled people and their families to get more from life. Care, family and love come first, every day.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Bevern Trust is a Christian charity and a charitable company governed by its Memorandum and Articles of Association. The charitable company was incorporated on 12 December 2003 and registered with the Charity Commission on 29 April 2004. It commenced activities on 1 October 2004 after the transfer of assets and liabilities from the Agape Trust.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms B Adamson
Mr S Brentnall
Dr P Frost
Mr N Houston
Mrs S E Schueler
Reverend P Mundy
Mr D M Byrne

(Appointed 30 November 2022)

The board has power to appoint additional trustees. No director holds any beneficial interest in the charitable company.

The member of staff charged with day to day management was the Registered Manager, Ashly Sarsons. Andrew (Jim) West was appointed as Registered Manager in July 2021.

TRUSTEE APPOINTMENTS AND INDUCTION

There is no specific term of a trustee's appointment. If a trustee resigns or if the Board identifies the need for additional skills/knowledge amongst its members, appropriate nominees will be identified and approached. Vacancies are advertised through relevant channels, the precise choice of which is determined by the skills that the Board requires the new appointment to bring to its skill mix.

The process for a potential new trustee is an initial telephone interview with the Chair, a visit to Bevern View with another trustee, attendance at part of a Board meeting with a decision step after each stage for the applicant to continue to the next step or not. Once appointed, a new trustee then visits Bevern View for a half-day general induction with the registered manager.

In accordance with Company Law, one third of the Board retires by rotation and is eligible for re-election.

MANAGEMENT STRUCTURE

The senior management team (SMT) meets every six weeks and includes the Nominated Individual, Registered Manager, Operations Manager, Trust Accountant and 2 Trustees. There is also a clinical quality committee that acts as a sub-committee of the Board and supports the Trust management and administration.

There is in addition a service Governance meeting (not a sub committee of the Board) which examines both an action plan and an improvement plan for individual services where appropriate, focusing on quality and safety.

All major matters, identified in the terms of reference of the management team, are referred to the full Board of Trustees, which meets four times a year. A Service Users' Forum meets regularly and will institute a nominated user who will act at a more formal meeting to relay complaints, compliments and responses needed.

Executive pay

Executive pay at the Bevern Trust is set relatively low in comparison to the commercial sector. The Trust uses local charity pay as a guideline and pay is reviewed yearly. Executive pay is significantly below reportable levels.

THE BEVERN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Auditor

In accordance with the company's articles, a resolution proposing that Knill James LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Mr N Houston

Chairman

Dated:13/9/23.....

THE BEVERN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of The Bevern Trust for the purpose of company law, 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BEVERN TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE BEVERN TRUST

Opinion

We have audited the financial statements of The Bevern Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information 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.

THE BEVERN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BEVERN TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE BEVERN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE BEVERN TRUST

In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, we:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company complies with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud; and
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' report, remaining alert to new or unusual transactions which may not be in accordance with the governing document.

The most significant laws and regulations that have an indirect impact on the financial statements are the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

We identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included, but were not limited to, testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


David Martin FCA (Senior Statutory Auditor)
for and on behalf of Knill James LLP

Chartered Accountants
Statutory Auditor



One Bell Lane
Lewes
East Sussex
BN7 1JU

THE BEVERN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	2	75,240	-	13,903	89,143	449,424
Charitable activities	3	1,773,164	-	-	1,773,164	1,666,021
Fundraising events	4	400	-	-	400	-
Investments	5	10,803	-	-	10,803	126
Other income	6	5,145	-	-	5,145	2,975
Total income		1,864,752	-	13,903	1,878,655	2,118,546
<u>Expenditure on:</u>						
Raising funds		42,742	-	-	42,742	51,484
Charitable activities	7	1,776,621	21,232	25,747	1,823,600	1,557,373
Total expenditure		1,819,363	21,232	25,747	1,866,342	1,608,857
Net gains/(losses) on investments	11	(1,722)	-	-	(1,722)	(1,275)
Net incoming/(outgoing) resources before transfers		43,667	(21,232)	(11,844)	10,591	508,414
Gross transfers between funds		(82,866)	83,000	(134)	-	-
Net movement in funds		(39,199)	61,768	(11,978)	10,591	508,414
Fund balances at 1 April 2022		1,484,686	314,445	15,508	1,814,639	1,306,225
Fund balances at 31 March 2023		1,445,487	376,213	3,530	1,825,230	1,814,639

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BEVERN TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	412,886	-	36,538	449,424
Charitable activities	3	1,666,021	-	-	1,666,021
Investments	5	126	-	-	126
Other income	6	2,975	-	-	2,975
Total income		2,082,008	-	36,538	2,118,546
<u>Expenditure on:</u>					
Raising funds		51,484	-	-	51,484
Charitable activities	7	1,550,671	18	6,684	1,557,373
Total expenditure		1,602,155	18	6,684	1,608,857
Net gains/(losses) on investments	11	(1,275)	-	-	(1,275)
Net incoming/(outgoing) resources before transfers		478,578	(18)	29,854	508,414
Gross transfers between funds		(188,541)	216,604	(28,063)	-
Net movement in funds		290,037	216,586	1,791	508,414
Fund balances at 1 April 2021		1,194,649	97,859	13,717	1,306,225
Fund balances at 31 March 2022		1,484,686	314,445	15,508	1,814,639

THE BEVERN TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13	1,692,060		1,715,069	
Investments	14	200,003		201,725	
		<u>1,892,063</u>		<u>1,916,794</u>	
Current assets					
Debtors	15	91,699		133,545	
Cash at bank and in hand		709,537		616,701	
		<u>801,236</u>		<u>750,246</u>	
Creditors: amounts falling due within one year	17	(211,633)		(178,268)	
Net current assets		<u>589,603</u>		<u>571,978</u>	
Total assets less current liabilities		<u>2,481,666</u>		<u>2,488,772</u>	
Creditors: amounts falling due after more than one year	18	(656,436)		(674,133)	
Net assets		<u>1,825,230</u>		<u>1,814,639</u>	
Income funds					
Restricted funds	20	3,530		15,508	
<u>Unrestricted funds</u>					
Designated funds	21	376,213		314,445	
General unrestricted funds		<u>1,445,487</u>		<u>1,484,686</u>	
		<u>1,821,700</u>		<u>1,799,131</u>	
		<u>1,825,230</u>		<u>1,814,639</u>	

The financial statements were approved by the Trustees on



Mr N Houston
Trustee

Company Registration No. 4993720

THE BEVERN TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		127,429		516,940
Investing activities					
Purchase of tangible fixed assets		(21,232)		(39,669)	
Purchase of investments		-		(203,000)	
Investment income received		10,803		126	
Net cash used in investing activities			(10,429)		(242,543)
Financing activities					
Repayment of bank loans		(24,164)		(27,114)	
Net cash used in financing activities			(24,164)		(27,114)
Net increase in cash and cash equivalents			92,836		247,283
Cash and cash equivalents at beginning of year			616,701		369,418
Cash and cash equivalents at end of year			709,537		616,701

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Bevern Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Willows, Deans Meadow, Barcombe, East Sussex, BN8 5FJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion, the trustees have considered finances over a period of at least 12 months from the approval of the accounts. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants received are credited to the Statement of Financial Activities when received unless they relate to a future specified period, in which case they are deferred.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Income (continued)

Fees are charged for the provision of care provided to the resident clients under contracts arranged with Local Authorities and Primary Care Trusts. Fee income is accounted for when earned.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including allocated governance costs.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on estimated usage as a proportion of directly attributable expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Items of capital expenditure are capitalised and shown at cost as fixed assets in the balance sheet.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Over 65 years
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Impairment of fixed assets (continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Financial instruments (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

The charitable company operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.12 Taxation

The Trust is a registered charity (number 1103520). All of its activities are exempt from direct taxation.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	75,240	6,413	81,653	67,581	1,738	69,319
Legacies receivable	-	-	-	265,000	-	265,000
Grants received	-	7,490	7,490	80,305	34,800	115,105
	<u>75,240</u>	<u>13,903</u>	<u>89,143</u>	<u>412,886</u>	<u>36,538</u>	<u>449,424</u>
Government Grant Income						
Infection Control Grants	-	-	-	16,618	-	16,618
SSP	-	-	-	4,977	-	4,977
Rapid Testing Grant	-	-	-	5,583	-	5,583
Workforce Recruitment and Retention Grants	-	-	-	37,020	-	37,020
Omicron Support Fund	-	-	-	766	-	766
Vaccination Fund	-	-	-	341	-	341
Other grants received	-	7,490	7,490	15,000	34,800	49,800
	<u>-</u>	<u>7,490</u>	<u>7,490</u>	<u>80,305</u>	<u>34,800</u>	<u>115,105</u>

3 Charitable activities

	2023 £	2022 £
Fees received for the care of residents	<u>1,773,164</u>	<u>1,666,021</u>

4 Fundraising events

	Unrestricted funds general 2023 £	Total 2022 £
Fundraising events	<u>400</u>	<u>-</u>

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	10,803	126
	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	5,145	2,975
	<u> </u>	<u> </u>

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

Care of residents and running costs of care home

	2023 £	2022 £
Staff costs	1,450,574	1,254,389
Depreciation and impairment	44,240	46,651
Therapists	21,382	18,404
Training and sundry staff expenses	16,610	21,531
Recruitment and advertising	16,017	8,636
Food and kitchen supplies	56,688	26,603
Medical supplies and materials	(15,675)	10,362
Laundry, linen and cleaning	7,514	7,089
Clinical waste disposal	-	158
Educational supplies and outings	12,553	4,866
Travelling expenses	5,678	1,462
Minibus running expenses	11,407	3,859
Light, heat, water and rates	52,679	31,216
Insurance	25,698	21,281
General repairs and maintenance	30,234	19,313
	<u>1,735,599</u>	<u>1,475,820</u>

Share of support costs (see note 8)	77,435	65,835
Share of governance costs (see note 8)	10,566	15,718

	<u>1,823,600</u>	<u>1,557,373</u>
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Analysis by fund

Unrestricted funds - general	1,776,621	1,550,671
Unrestricted funds - designated	21,232	18
Restricted funds	25,747	6,684
	<u>1,823,600</u>	<u>1,557,373</u>

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Printing, postage, stationery and other office costs	5,110	-	5,110	7,877	-	7,877
Telephone	3,086	-	3,086	3,611	-	3,611
External HR costs	3,540	-	3,540	7,937	-	7,937
Bank charges	124	-	124	170	-	170
Loan interest	39,746	-	39,746	26,481	-	26,481
Software and support costs	25,829	-	25,829	19,759	-	19,759
Audit fees	-	7,140	7,140	-	6,840	6,840
Legal and professional	-	3,426	3,426	-	8,878	8,878
	<u>77,435</u>	<u>10,566</u>	<u>88,001</u>	<u>65,835</u>	<u>15,718</u>	<u>81,553</u>
Analysed between Charitable activities	<u>77,435</u>	<u>10,566</u>	<u>88,001</u>	<u>65,835</u>	<u>15,718</u>	<u>81,553</u>

9 Trustees

None of the trustees (or any persons connected with them) received any emoluments through the payroll from The Bevern Trust during the year. Trustees were reimbursed for expenses totalling £nil (2022 - £nil).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charitable activities	60	60
Management and administration of the charity	5	5
Total	<u>65</u>	<u>65</u>

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	1,319,436	1,145,371
Social security costs	96,569	80,789
Other pension costs	34,569	28,229
	<u>1,450,574</u>	<u>1,254,389</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Revaluation of investments	<u>(1,722)</u>	<u>(1,275)</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	1,931,291	335,850	67,664	2,334,805
Additions	6,322	14,910	-	21,232
Disposals	-	(53,029)	-	(53,029)
At 31 March 2023	1,937,613	297,731	67,664	2,303,008
Depreciation and impairment				
At 1 April 2022	275,554	282,317	61,865	619,736
Depreciation charged in the year	20,525	20,816	2,900	44,241
Eliminated in respect of disposals	-	(53,029)	-	(53,029)
At 31 March 2023	296,079	250,104	64,765	610,948
Carrying amount				
At 31 March 2023	1,641,534	47,627	2,899	1,692,060
At 31 March 2022	1,655,737	53,533	5,799	1,715,069

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	201,725
Valuation changes	(1,722)
At 31 March 2023	200,003
Carrying amount	
At 31 March 2023	200,003
At 31 March 2022	201,725

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	3,452	15,697
Other debtors	2,861	3,720
Prepayments and accrued income	85,386	114,128
	91,699	133,545

16 Loans and overdrafts

	2023 £	2022 £
Bank loans	676,264	700,428
Payable within one year	19,828	26,295
Payable after one year	656,436	674,133

The long-term loan is secured by a first fixed legal charge with full title guarantee over the freehold interest in Bevern View dated 2 February 2016 and a first fixed legal charge with full title guarantee over the freehold interest in Brooklands.

Interest is charged on the loan at 3.5% over the Bank of England Base Rate. The loan is to be repaid by monthly instalments of interest only and from July 2020 by monthly instalments of capital and interest as notified by the bank until the final repayment date.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	16	19,828	26,295
Other taxation and social security		26,958	20,678
Payments received on account		44,130	5,220
Trade creditors		12,559	12,606
Other creditors		10,991	9,311
Accruals and deferred income		97,167	104,158
		<u>211,633</u>	<u>178,268</u>

18 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	16	656,436	674,133
		<u>656,436</u>	<u>674,133</u>

19 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £35,539 (2022 - £28,229).

Contributions totalling £9,206 (2022 - £6,613) were payable to the fund at the year end and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Friends of Bevern View Fund

Restricted Gift Fund

Minibus Fund

Transfer between Funds

- 29 -

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Brooklands Project	50,000	(18)	(3,600)	46,382	(6,322)	-	40,060
Asset Replacement Fund	47,859	-	(9,096)	38,763	(14,910)	23,000	46,853
Activity Centre Project	-	-	200,000	200,000	-	-	200,000
Maintenance Fund	-	-	29,300	29,300	-	-	29,300
Storage project fund	-	-	-	-	-	60,000	60,000
	<u>97,859</u>	<u>(18)</u>	<u>216,604</u>	<u>314,445</u>	<u>(21,232)</u>	<u>83,000</u>	<u>376,213</u>

Brooklands Project

The Trustees have agreed to develop the neighbouring "Brooklands" property, which was acquired by the Trust in 2016. A designated project seed fund has been set up, to fund the initial stages of the project itself and also the fundraising project that will be needed to finance the development.

Asset Replacement Fund

A designated fund has been set up, which will be a sinking fund to replace operating fixed assets to run the Home.

Activity Centre Project

A designated fund has been set up to fund a new activity centre.

Maintenance Fund

A designated fund has been set up to fund various upcoming maintenance requirements for property and vehicles.

Storage Project Fund

A designated fund has been set up to provide additional storage for the increasing amount of equipment for our residents, as they get older.

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

Fund balances at 31 March 2023 are represented by:

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Tangible assets	1,692,060	-	-	1,692,060	-	-	1,715,069
Investments	200,003	-	-	200,003	-	-	201,725
Current assets/(liabilities)	209,860	376,213	3,530	589,603	314,445	15,508	571,978
Long term liabilities	(656,436)	-	-	(656,436)	-	-	(674,133)
	1,445,487	376,213	3,530	1,825,230	314,445	15,508	1,814,639

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Dr P Frost (trustee) has a son who is a permanent resident at Bevern View. During the year the Trust invoiced a total of £182,450 (2022 - £174,519) in respect of his residency, of which £5,694 (2022 - £5,548) was invoiced to Dr P and Mrs H Frost and £176,756 (2022 - £168,680) was invoiced to Adult Social Care. At the year end £1,280 (2022 - £851) was outstanding. All transactions took place on an arm's length commercial basis.

Sandra Schueler (trustee) has a son who is a permanent resident at Bevern View. £175,583 (2022 - £167,222) was billed to NHS Hastings & Rother in respect of his residency. At the year end £nil (2021 - £nil) was outstanding. All transactions took place on an arm's length commercial basis.

Reverend Paul Mundy has a son who is a permanent resident at Bevern View. During the year the Trust invoiced a total of £194,746 (2022 - £186,278) in respect of his residency, of which £5,694 (2022 - £5,548) was invoiced to Irwin Mitchell LLP, in their capacity as the Master Mundy's Deputy, and £189,052 (2022 - £180,730) was invoiced to Adult Social Care (East Sussex). At the year end £439 (2022 - £851) was outstanding. All transactions took place on an arm's length commercial basis.

24 Cash generated from operations	2023 £	2022 £
Surplus for the year	10,591	508,414
Adjustments for:		
Investment income recognised in statement of financial activities	(10,803)	(126)
Fair value gains and losses on investments	1,722	1,275
Depreciation and impairment of tangible fixed assets	44,240	46,651
Movements in working capital:		
Decrease in debtors	41,847	9,460
Increase/(decrease) in creditors	39,832	(48,734)
Cash generated from operations	127,429	516,940

THE BEVERN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 Analysis of changes in net funds/(debt)

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	616,701	92,836	709,537
Loans falling due within one year	(26,295)	6,467	(19,828)
Loans falling due after more than one year	(674,133)	17,697	(656,436)
	<u>(83,727)</u>	<u>117,000</u>	<u>33,273</u>