

BROADLANDS HOMES LIMITED

England & Wales · Charity number 1106837

Details

Other names	THE MINEHEAD WATCHET AND WILLITON HOMES FOR AGED PERSONS
Status	Registered
Legal form	Charitable company
Company number	05273395
Registered	2004-11-18
Register	View on the Charity Commission register

Contact

Address	Broadlands Supported Living 12 Ponsford Road Minehead TA24 5DQ
Phone	01643702849
Email	info@broadlandshomes.co.uk
Website	www.broadlandshomes.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE TO ESTABLISH, OPERATE AND MAINTAIN ACCOMMODATION WITH FULL BOARD FOR ELDERLY PEOPLE WITHIN THE DISTRICT OF WEST SOMERSET

Activities: Broadlands is Supported Living home for local people.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** WEST SOMERSET.
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£714,591	£723,876	£406,082	24
2024-03-31	£650,516	£606,449	£415,134	22
2023-03-31	£460,940	£517,540	-	-
2022-03-31	£476,063	£483,663	-	-
2021-03-31	£476,507	£495,701	-	-

Trustees

Name	Role	Appointed
Ivan Samuel John Dobbin		2019-10-01
Jennifer Rowden		2024-04-18
Mandy Jeffery		2025-11-27
Neil Perkins		2025-08-18
Rebecca Bevers		2022-08-16

BROADLANDS HOMES LIMITED

England & Wales - Charity number 1106837

Accounts

Charity Registration No. 1106837

Company Registration No. 05273395 (England and Wales)

BROADLANDS HOMES LIMITED
**INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS**
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Rice (Chair) I S J Dobbin R Bevers J Rowden (Vice Chair)	(Appointed 20 April 2024)
Secretary	J Ackroyd	
Charity number (England and Wales)	1106837	
Company number	05273395	
Registered office	12 Ponsford Road Minehead Somerset United Kingdom TA24 5DQ	
Independent examiner	D A Thatcher FCCA Ash House Cook Way Bindon Road Taunton Somerset TA2 6BJ	
Bankers	National Westminster Bank PLC Minehead Branch 9 The Parade Minehead Somerset TA24 5ZD	
	TSB Bank PLC Minehead Branch 19 The Parade Minehead Somerset TA24 5LU	
Solicitors	Messrs Risdon Hosegood 18 Fore Street Williton Taunton Somerset TA4 4QD	
Investment advisors	Rathbones Group Plc 30 Gresham Street London EC2V 7QN	

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS CONTENTS

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BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 charity's Memorandum and Articles 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)".

Background information

Broadlands was established in 1945 to 'provide a home or homes for aged persons within the Minehead, Watchet and Williton area...' and although now the language has changed, 'to provide supported living to the elderly retired...' the objective remains unchanged.

Broadlands Homes Limited was incorporated as a charitable company on 29 October 2004 and took over the activities of Minehead, Watchet and Williton Homes for Aged Persons (charity number 230187) on 1 April 2006.

The Charity Commissioners for England and Wales issued an Order, dated 22 January 2007, under which Broadlands Homes Limited was appointed trustee of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons. Under the Order, title of the land and property known as Broadlands was also transferred to the charitable company to be held in trust for the charitable trust. The land and property remains the permanent endowment of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons.

Under the Uniting Direction dated 22 January 2007 the charitable trust Minehead, Watchet & Williton Homes for Aged Persons is to be treated as forming part of the charitable company Broadlands Homes Limited for the purpose of accounting as described by Part VI of the Charities Act 1993 (Part 8 of the Charities Act 2011) and these accounts incorporate the financial activities, liabilities and funds of both Broadlands Homes Limited and Minehead, Watchet and Williton Homes for Aged Persons.

The objectives of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons, being provision of a home or homes for aged persons within the Minehead, Watchet and Williton area, fall within the objectives of Broadlands Homes Limited as detailed below.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities

The charity's objectives are to establish, operate and maintain accommodation with full board for elderly people within the district of West Somerset.

Broadlands provides full board, entertainment, outings, laundry and cleaning in a homely and friendly atmosphere, whilst at the same time keeping all income and costs under constant review.

Residents need to be capable of looking after themselves, but if not, an outside registered care provider attends the home to provide care, in the form of personal care and medication, which is paid for by the resident. When personal care reaches beyond a basic limit residents move on to other separate care homes or hospital.

Achievement of the charity's aims is measured in terms of the level of occupancy and length of stay of our residents, together with feedback from staff and residents at regular meetings with the senior management team. One of the trustees aims to attend a meal at Broadlands on a monthly basis with a view to observing the running of the home, the welfare of residents and the interaction of staff with the residents.

The charity does not use social investment or provide grants. All the trustees are volunteers.

Public Benefit

The long established legal principle is, that to enjoy charitable status Broadlands must exist for a purpose which is beneficial to the community and it achieves this by '... advancing health and assisting the aged/disabled.'

The trustees have paid due regard to guidance issued by the Charity Commission of England and Wales in deciding what activities the charity should undertake and comply with the requirements of section 4 of the Charities Act 2011.

Achievements and performance

The Trustees have adopted a policy to continue with the improvement of facilities in residents' accommodation by replacing baths with showers ensuite to all rooms.

Regular resident and staff meetings were held during the year to provide information and receive comments. Residents were able to express their views and see their suggestions acted upon. Suggestions from staff to help improve the object of providing a friendly, happy and homely residence were welcomed and where appropriate were implemented.

Broadlands is held in high regard in the local community. Staff are all local people with a good knowledge of the area and are therefore able to share fully with residents memories of the places and people that they knew or know.

In relation to the portfolio of investments managed by Investec, the trustees have selected a balanced investment objective with moderate risk, the investments have shown a 0.4% increase over the year with minimal changes being made within the portfolio.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Total income for the year was £714,591 compared with £650,516 in the previous year and total expenditure was £723,876 compared with £606,449 in the previous year.

Realised and unrealised gains on investments assets in the year were £233 compared to £2,743 in the previous year, with an unrealised loss on investment assets in the year of £nil compared to £nil in 2024.

Overall net loss for the year was £9,052 including a net loss of £6,176 relating to unrestricted funds with net income of £10,000 relating to restricted funds and net expenditure of £12,876 relating to permanent endowment funds,

Principal funding sources and expenses

Broadlands' main source of income is from rent paid by residents, which has historically been kept low. The main expenses are wages (the Trustees have always tried to pay the much valued staff a rate higher than support workers receive locally) also food provision and repairs and renewals on a building over 100 years old as well as general operating expenses.

A Government backed 'Bounce Back' loan of £50,000 was introduced in December 2020 to assist the charity's cash flow as it was identified that there would be a shortfall from March 2021. Repayments have continued, leaving a balance of £18,139 at the year end.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least two months gross expenditure. The trustees considers that reserves at this level will ensure that, in the event unexpected revenue requirements, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Net current assets at the year end amounted to £101,567 and there are investments held, which could be sold if needed, with a market value of £54,633 at 31 March 2025. The amount of reserves held at the end of the year is considered to be consistent with the level of reserves identified by the trustees as appropriate given their plans for the future activities of the charity.

Significant events during the year

Due to the after effects of Covid we have had to adapt our approach to day-to-day procedures, admissions and staffing to ensure the continued safety of our clients, visitors and staff. With the ease of Government guidelines, visitation to supported living setting had changed, allowing more family and friends into the Home, however, the dedication of all staff remained exemplary, maintaining high levels of IPA and the implementation of relevant PPE.

Occupancy rates are budgeted for at 88%.

Within the community, older people are now encouraged to stay in their own home with support from the community services and by the time that they are ready to give up their home, their health issues require moving into a care home rather than supported living at Broadlands. Advertising and promotion at community events are ongoing, although this has been difficult due to the current culture following the pandemic.

Broadlands rents are very competitive and will increase each year in line with costs.

The local mental health services regularly want to place clients with mental issues in Broadlands but the manager interviews all potential clients with a view to ensuring that behaviours do not adversely affect other residents.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Investment policy and objectives

The trustees' investment policy is to maintain and enhance the real value of their investments by investing in a portfolio comprising equities, fixed income stocks and cash. The portfolio has been placed in the name of the stockbrokers Investec nominees and is managed by them in an advisory role. The trustees have selected a balanced investment objective with moderate risk which will be reviewed on a regular basis.

The trustees operate an ethical investment policy in relation to the charity's portfolio of investments managed by Rathbones.

Principal risks and uncertainties

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees and senior members of the staff take great care to ensure the operation of the home conforms to health and safety legislation and there is regular monitoring in this connection. The trustees are satisfied that there are adequate systems to minimise financial risks. There is an annual budgeting process and meetings are held bi-annually to review income and expenditure and if appropriate take remedial action.

Plans for future periods

Aims and key objectives for future periods

Broadlands has provided supported living for over 75 years and will continue to do so.

The charity will continue to provide affordable accommodation, excellent meals and facilities whilst at the same time keeping all income and costs under constant review to ensure the long term future of Broadlands.

The charity aims to fill the unoccupied rooms and then look to enhance the Broadlands experience with the decor and maintenance.

L. O'Grady and J. Ackroyd will focus their efforts on advertising and widening the social media platform for Broadlands. Furthermore, they will endeavor to secure Broadlands' place in the current market following the sectors ongoing changes, thus aiding to boost occupancy. The main drive moving forward will be to ensure the local area is aware of what Broadlands has to offer and in the safe manner in which it works to promote independence, dignity and diversity.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 October 2004. It is registered as a charity with the Charity Commissioners.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Rice (Chair)

I S J Dobbin

P J Conrad

(Resigned 17 November 2024)

R Bevers

V Wilson

(Resigned 19 June 2024)

J Rowden (Vice Chair)

(Appointed 20 April 2024)

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Recruitment and appointment of trustees

New trustee appointments are proposed by existing trustees and appointed by vote at a general meeting. Trustees are not required to be members of the charity. The minimum number of trustees is five and the maximum number eleven. Under certain circumstances a member, who is not a trustee, may also propose a person for appointment as a trustee. Every three years the trustees retire by rotation at each annual general meeting along with any trustees appointed since the previous annual general meeting. Retiring trustees may then be re-elected by the meeting.

Qualifying third party indemnity provisions

The charity maintains a third party indemnity insurance policy for the benefit of the trustees. The policy was in force during the year and remains in force at the time of approval of this report.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational structure

The manager, L O'Grady, is responsible for the day-to-day running of the home, assisted by the administrator, J Ackroyd. L O'Grady, J Ackroyd and a trustee member will discuss, either in person or via telephone, any issues arising. Any other business or concerns will be addressed at the allocated board meeting bi-monthly. All major decisions regarding the home, including the appointment of senior staff are made by representatives of the trustees.

The Chairman and Vice Chairman are available to be contacted by the manager or administrator at any reasonable time to deal with urgent issues. Both live locally.

Trustees are asked to make two visits each year to Broadlands, as well as Board meetings, to spend time with residents and staff and to complete a questionnaire on their visit. This means one of the trustees will be visiting the home each month. With the previous years being unusual due to the global pandemic, visits have not been regular, however there is encouragement for this to increase again.

Bi monthly meetings of the trustees are held with the Senior Management Team to review the financial report and discuss room occupancy, building and equipment maintenance, staff and residence issues.

The Chair and Vice of the Board meet with the management team monthly to review the above issues.

Induction and training of trustees

Following appointment all trustees are referred to the information available on the Charity Commission website page <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3> in order to appraise them of their duties and responsibilities as trustees. They are also encouraged to discuss the affairs of the charity with other trustees in order to obtain a full understanding of the objectives of the charity and how these are met.

Remuneration of the charity's key management personnel

Pay and remuneration of the charity's key management personnel is determined by the trustees as part of an annual budgeting process that includes a review of pay and conditions for all members of staff within the organisation.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees report was approved by the Board of Trustees.



A. Rice

Signed on 29/07/25 @ 09:10

A Rice (Chair)

Trustee

Date:

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BROADLANDS HOMES LIMITED**

I report to the trustees on my examination of the financial statements of Broadlands Homes Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

D A Thatcher FCCA

Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ
Date:



D A Thatcher
Countersigned on 30/07/25 @ 17:56

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income from:						
Donations and legacies	3	2,052	10,000	-	12,052	2,089
Charitable activities	5	693,007	-	-	693,007	640,036
Other trading activities	4	7,016	-	-	7,016	6,549
Investments	6	2,516	-	-	2,516	1,842
Total income		<u>704,591</u>	<u>10,000</u>	<u>-</u>	<u>714,591</u>	<u>650,516</u>
Expenditure on:						
Charitable activities	7	706,091	-	-	706,091	587,688
Other expenditure	11	4,909	-	12,876	17,785	18,761
Total expenditure		<u>711,000</u>	<u>-</u>	<u>12,876</u>	<u>723,876</u>	<u>606,449</u>
Net gains/(losses) on investments	12	233	-	-	233	2,743
Net income/(expenditure) and movement in funds		<u>(6,176)</u>	<u>10,000</u>	<u>(12,876)</u>	<u>(9,052)</u>	<u>46,810</u>
Reconciliation of funds:						
Fund balances at 1 April 2024		<u>151,069</u>	<u>16,116</u>	<u>247,949</u>	<u>415,134</u>	<u>368,324</u>
Fund balances at 31 March 2025		<u>144,893</u>	<u>26,116</u>	<u>235,073</u>	<u>406,082</u>	<u>415,134</u>

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

All income and expenditure derive from continuing activities.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:					
Donations and legacies	3	-	2,089	-	2,089
Charitable activities	5	640,036	-	-	640,036
Other trading activities	4	6,549	-	-	6,549
Investments	6	1,842	-	-	1,842
Total income		<u>648,427</u>	<u>2,089</u>	<u>-</u>	<u>650,516</u>
Expenditure on:					
Charitable activities	7	586,438	1,250	-	587,688
Other expenditure	11	5,502	-	13,259	18,761
Total expenditure		<u>591,940</u>	<u>1,250</u>	<u>13,259</u>	<u>606,449</u>
Net gains/(losses) on investments	12	<u>2,743</u>	<u>-</u>	<u>-</u>	<u>2,743</u>
Net income/(expenditure) and movement in funds		59,230	839	(13,259)	46,810
Reconciliation of funds:					
Fund balances at 1 April 2023		<u>91,839</u>	<u>15,277</u>	<u>261,208</u>	<u>368,324</u>
Fund balances at 31 March 2024		<u>151,069</u>	<u>16,116</u>	<u>247,949</u>	<u>415,134</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	All income funds	
	2025	2024
	£	£
Gross income	714,591	650,516
Gains on investments	233	2,743
	<hr/>	<hr/>
Total income in the reporting period	714,824	653,259
Total expenditure from income funds	711,000	593,190
	<hr/>	<hr/>
Net income for the year	3,824	60,069
	<hr/> <hr/>	<hr/> <hr/>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		257,365		274,582
Investments	15		54,633		54,400
			<u>311,998</u>		<u>328,982</u>
Current assets					
Stocks	16	1,920		1,600	
Debtors	17	6,324		7,821	
Cash at bank and in hand		135,148		138,808	
		<u>143,392</u>		<u>148,229</u>	
Creditors: amounts falling due within one year	19	<u>(41,504)</u>		<u>(43,938)</u>	
Net current assets			<u>101,888</u>		<u>104,291</u>
Total assets less current liabilities			<u>413,886</u>		<u>433,273</u>
Creditors: amounts falling due after more than one year	20		<u>(7,804)</u>		<u>(18,139)</u>
Net assets			<u><u>406,082</u></u>		<u><u>415,134</u></u>
The funds of the charity					
Endowment funds	22		235,073		247,949
Restricted income funds	23		26,116		16,116
Unrestricted funds	24		144,893		151,069
			<u>406,082</u>		<u>415,134</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on



A. Rice

..Signed on 29/07/25 @ 09:10

A Rice (Chair)

Trustee

Company registration number 05273395 (England and Wales)

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	28		3,904		69,733
Investing activities					
Investment income received		2,516		1,842	
Net cash generated from investing activities			2,516		1,842
Financing activities					
Repayment of bank loans		(10,080)		(9,832)	
Net cash used in financing activities			(10,080)		(9,832)
Net (decrease)/increase in cash and cash equivalents			(3,660)		61,743
Cash and cash equivalents at beginning of year			138,808		77,065
Cash and cash equivalents at end of year			<u>135,148</u>		<u>138,808</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Broadlands Homes Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Ponsford Road, Minehead, Somerset, TA24 5DQ, United Kingdom.

Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus 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.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs can not be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the proportion of the asset's use. Other supports costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Supports costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination, strategic management, trustees meetings and reimbursed expenses.

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. Individual fixed assets costing £200 or more are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line 25 to 50 years
Fixtures and fittings	Straight line 10 to 20 years
Furniture and equipment	No depreciation
Computers	Straight line 4 years

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.

No depreciation is charged on general furniture and equipment as replacements of those items are treated as revenue expenditure and written off in the year they are incurred.

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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Fund structure

General funds are unrestricted income funds which are available for use at the discretion of Trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,052	10,000	12,052	-	2,089	2,089
	<u>2,052</u>	<u>10,000</u>	<u>12,052</u>	<u>-</u>	<u>2,089</u>	<u>2,089</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	7,016	6,549
	<u>7,016</u>	<u>6,549</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

5 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Accommodation and welfare	670,677	614,009
Outsourced services for residents	22,330	26,027
	<u>693,007</u>	<u>640,036</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	1,584	1,093
Interest receivable	932	749
	<u>2,516</u>	<u>1,842</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	445,958	386,689
Provisions	44,002	40,169
Outsourced services for residents	17,221	15,331
Rent, water and rates	12,992	11,446
Heat and light	53,659	41,202
Insurance	3,776	4,476
Property repairs and maintenance	23,289	16,561
Telephone	2,644	1,654
Equipment repairs and renewals	73,311	44,060
Hire of equipment	6,099	4,486
Gardening, laundry and cleaning	10,121	9,069
Advertising	2,181	974
Bank charges	655	602
Residents welfare and sundry	3,296	4,567
Printing, postage and stationery	571	541
Legal and professional fees	2,011	1,768
	<u>701,786</u>	<u>583,595</u>
Share of support and governance costs (see note 8)		
Governance	4,305	4,093
	<u>706,091</u>	<u>587,688</u>
Analysis by fund		
Unrestricted funds	706,091	586,438
Restricted funds	-	1,250
	<u>706,091</u>	<u>587,688</u>

8 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	4,305	4,093
	<u>4,305</u>	<u>4,093</u>
Analysed between:		
Charitable activities	4,305	4,093
	<u>4,305</u>	<u>4,093</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8	Support costs allocated to activities	(Continued)	
		2025	2024
		£	£
	Governance costs comprise:		
	Audit fees	839	816
	Accountancy	3,453	3,264
	Companies House filing fee	13	13
		<u>4,305</u>	<u>4,093</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	24	22
	<u>24</u>	<u>22</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	401,670	353,898
Social security costs	24,204	18,405
Other pension costs	18,152	13,631
	<u>445,958</u>	<u>386,689</u>

Wages and salaries includes £1,932 (2024: £755) in respect of staff training and DBS checks.

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>48,472</u>	<u>69,502</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Other expenditure

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Depreciation of tangible fixed assets	4,341	12,876	17,217	4,685	13,259	17,944
Financing costs	568	-	568	817	-	817
	<u>4,909</u>	<u>12,876</u>	<u>17,785</u>	<u>5,502</u>	<u>13,259</u>	<u>18,761</u>

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	233	2,743
	<u>233</u>	<u>2,743</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Furniture and equipment £	Computers £	Total £
Cost					
At 1 April 2024	605,916	4,974	195,695	1,620	808,205
At 31 March 2025	<u>605,916</u>	<u>4,974</u>	<u>195,695</u>	<u>1,620</u>	<u>808,205</u>
Depreciation and impairment					
At 1 April 2024	365,959	-	166,078	1,586	533,623
Depreciation charged in the year	12,876	-	4,307	34	17,217
At 31 March 2025	<u>378,835</u>	<u>-</u>	<u>170,385</u>	<u>1,620</u>	<u>550,840</u>
Carrying amount					
At 31 March 2025	<u>227,081</u>	<u>4,974</u>	<u>25,310</u>	<u>-</u>	<u>257,365</u>
At 31 March 2024	<u>239,957</u>	<u>4,974</u>	<u>29,617</u>	<u>34</u>	<u>274,582</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	54,400
Valuation changes	233
	<u>54,633</u>
At 31 March 2025	54,633
	<u>54,633</u>
Carrying amount	
At 31 March 2025	54,633
	<u>54,633</u>
At 31 March 2024	54,400
	<u>54,400</u>

	2025 £	2024 £
Listed investments carrying amount	<u>54,633</u>	<u>54,400</u>

Fixed asset investments revalued

The listed investment as included at the market value per the valuation report from Investec Wealth and Investment Ltd at the balance sheet date.

16 Stocks

	2025 £	2024 £
Raw materials and consumables	<u>1,920</u>	<u>1,600</u>

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	3,693	5,457
Prepayments and accrued income	2,631	2,364
	<u>6,324</u>	<u>7,821</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

18 Loans and overdrafts	2025	2024
	£	£
Bank loans	18,139	28,219
Payable within one year	10,335	10,080
Payable after one year	7,804	18,139

The loan relates to a Government backed 'Bounce Back' loan which has a total repayment period of 6 years, with no capital or interest repayments falling due in the first year. Interest is charged on the loan at 2.5%.

19 Creditors: amounts falling due within one year	2025	2024
Notes	£	£
Bank loans	10,335	10,080
Other taxation and social security	12	12
Trade creditors	26,946	29,842
Accruals and deferred income	4,211	4,004
	41,504	43,938

20 Creditors: amounts falling due after more than one year	2025	2024
Notes	£	£
Bank loans	7,804	18,139

21 Retirement benefit schemes	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	18,152	13,631

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

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024	Resources expended	At 31 March 2025
	£	£	£
Permanent endowments			
Property	247,949	(12,876)	235,073
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Resources expended	At 31 March 2024
	£	£	£
Permanent endowments			
Property	261,208	(13,259)	247,949
	<u> </u>	<u> </u>	<u> </u>

The permanent endowment fund represents the original property and land purchased with donations to the charity Minehead, Watchet and Williton Homes for aged persons and the subsequent additions and improvements to that property. This remains the property of Minehead, Watchet and Williton Homes for Aged Persons and is included in these accounts under the Uniting Direction dated 22 January 2007.

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances:

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Residents funds	16,116	10,000	-	26,116
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Residents funds	15,277	2,089	(1,250)	16,116
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering any such funds are charged against the fund in question.

The 'Residents funds' fund is maintained for the purpose of holding funds donated specifically for funding activities for the residents at Broadlands.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	151,069	704,591	(711,000)	233	144,893
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	91,839	648,427	(591,940)	2,743	151,069
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

25 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£	£
At 31 March 2025:				
Tangible assets	22,292	-	235,073	257,365
Investments	27,266	27,367	-	54,633
Current assets/(liabilities)	101,888	-	-	101,888
Long term liabilities	(7,804)	-	-	(7,804)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	143,642	27,367	235,073	406,082
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Per balance sheet	144,893	26,116	235,073	406,082
Balance to allocate	1,251	(1,251)	-	-
	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	26,633	-	247,949	274,582
Investments	38,284	16,116	-	54,400
Current assets/(liabilities)	104,291	-	-	104,291
Long term liabilities	(18,139)	-	-	(18,139)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	151,069	16,116	247,949	415,134
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	2,369	2,369
Between two and five years	4,541	6,910
	<u>6,910</u>	<u>9,279</u>

27 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

28 Cash generated from operations

	2025	2024
	£	£
(Deficit)/surplus for the year	(9,052)	46,810
Adjustments for:		
Investment income recognised in statement of financial activities	(2,516)	(1,842)
Fair value gains and losses on investments	(233)	(2,743)
Depreciation and impairment of tangible fixed assets	17,217	17,944
Movements in working capital:		
(Increase) in stocks	(320)	-
Decrease/(increase) in debtors	1,497	(1,802)
(Decrease)/increase in creditors	(2,689)	11,366
Cash generated from operations	<u>3,904</u>	<u>69,733</u>

29 Analysis of changes in net funds

	At 1 April 2024	Cash flows At 31 March 2025	
	£	£	£
Cash at bank and in hand	138,808	(3,660)	135,148
Loans falling due within one year	(10,080)	(255)	(10,335)
Loans falling due after more than one year	(18,139)	10,335	(7,804)
	<u>110,589</u>	<u>6,420</u>	<u>117,009</u>

BROADLANDS HOMES LIMITED

England & Wales - Charity number 1106837

Accounts

Charity Registration No. 1106837

Company Registration No. 05273395 (England and Wales)

BROADLANDS HOMES LIMITED
**INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS**
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	A Rice (Chair) I S J Dobbin P J Conrad (Vice Chair) R Bevers V Wilson	(Appointed 15 August 2023)
Secretary	J Ackroyd	
Charity number	1106837	
Company number	05273395	
Registered office	12 Ponsford Road Minehead Somerset United Kingdom TA24 5DQ	
Independent examiner	D A Thatcher FCCA Ash House Cook Way Bindon Road Taunton Somerset TA2 6BJ	
Bankers	National Westminster Bank PLC Minehead Branch 9 The Parade Minehead Somerset TA24 5ZD	
	TSB Bank PLC Minehead Branch 19 The Parade Minehead Somerset TA24 5LU	
Solicitors	Messrs Risdon Hosegood 18 Fore Street Williton Taunton Somerset TA4 4QD	
Investment advisors	Investec Wealth and Investment Ltd 30 Gresham Street London EC2V 7QN	

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS CONTENTS

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BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 charity's Memorandum and Articles 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)".

Background information

Broadlands was established in 1945 to 'provide a home or homes for aged persons within the Minehead, Watchet and Williton area...' and although now in 2023 the language has changed, 'to provide supported living to the elderly retired...' the objective remains unchanged.

Broadlands Homes Limited was incorporated as a charitable company on 29 October 2004 and took over the activities of Minehead, Watchet and Williton Homes for Aged Persons (charity number 230187) on 1 April 2006.

The Charity Commissioners for England and Wales issued an Order, dated 22 January 2007, under which Broadlands Homes Limited was appointed trustee of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons. Under the Order, title of the land and property known as Broadlands was also transferred to the charitable company to be held in trust for the charitable trust. The land and property remains the permanent endowment of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons.

Under the Uniting Direction dated 22 January 2007 the charitable trust Minehead, Watchet & Williton Homes for Aged Persons is to be treated as forming part of the charitable company Broadlands Homes Limited for the purpose of accounting as described by Part VI of the Charities Act 1993 (Part 8 of the Charities Act 2011) and these accounts incorporate the financial activities, liabilities and funds of both Broadlands Homes Limited and Minehead, Watchet and Williton Homes for Aged Persons.

The objectives of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons, being provision of a home or homes for aged persons within the Minehead, Watchet and Williton area, fall within the objectives of Broadlands Homes Limited as detailed below.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

The charity's objectives are to establish, operate and maintain accommodation with full board for elderly people within the district of West Somerset.

Broadlands provides full board, entertainment, outings, laundry and cleaning in a homely and friendly atmosphere, whilst at the same time keeping all income and costs under constant review.

Residents need to be capable of looking after themselves, but if not, an outside registered care provider attends the home to provide care, in the form of personal care and medication, which is paid for by the resident. When personal care reaches beyond a basic limit residents move on to other separate care homes or hospital.

Achievement of the charity's aims is measured in terms of the level of occupancy and length of stay of our residents, together with feedback from staff and residents at regular meetings with the senior management team. One of the trustees aims to attend a meal at Broadlands on a monthly basis with a view to observing the running of the home, the welfare of residents and the interaction of staff with the residents.

The charity does not use social investment or provide grants. All the trustees are volunteers.

Public Benefit

The long established legal principle is, that to enjoy charitable status Broadlands must exist for a purpose which is beneficial to the community and it achieves this by '... advancing health and assisting the aged/disabled.'

The trustees have paid due regard to guidance issued by the Charity Commission of England and Wales in deciding what activities the charity should undertake and comply with the requirements of section 4 of the Charities Act 2011.

Achievements and performance

The Trustees have adopted a policy to continue with the improvement of facilities in residents' accommodation by replacing baths with showers ensuite to all rooms.

Regular resident and staff meetings were held during the year to provide information and receive comments. Residents were able to express their views and see their suggestions acted upon. Suggestions from staff to help improve the object of providing a friendly, happy and homely residence were welcomed and where appropriate were implemented.

Broadlands is held in high regard in the local community. Staff are all local people with a good knowledge of the area and are therefore able to share fully with residents memories of the places and people that they knew or know.

In relation to the portfolio of investments managed by Investec, the trustees have selected a balanced investment objective with moderate risk, the investments have shown a 5.3% increase over the year with minimal changes being made within the portfolio.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Total income for the year was £650,516 compared with £460,940 in the previous year and total expenditure was £606,449 compared with £517,540 in the previous year.

Realised and unrealised gains on investments assets in the year were £2,743 compared to £nil in the previous year, with an unrealised loss on investment assets in the year of £nil compared to £4,561 in 2023.

Overall net income for the year was £46,810 including net income of £59,230 relating to unrestricted funds with net income of £839 relating to restricted funds and net expenditure of £13,259 relating to permanent endowment funds,

Principal funding sources and expenses

Broadlands' main source of income is from rent paid by residents, which has historically been kept low. The main expenses are wages (the Trustees have always tried to pay the much valued staff a rate higher than support workers receive locally) also food provision and repairs and renewals on a building over 100 years old as well as general operating expenses.

A Government backed 'Bounce Back' loan of £50,000 was introduced in December 2020 to assist the charity's cash flow as it was identified that there would be a shortfall from March 2021. Repayments have continued, leaving a balance of £28,219 at the year end.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least two months gross expenditure. The trustees considers that reserves at this level will ensure that, in the event unexpected revenue requirements, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Net current assets at the year end amounted to £104,291 and there are investments held, which could be sold if needed, with a market value of £54,400 at 31 March 2024. The amount of reserves held at the end of the year is considered to be consistent with the level of reserves identified by the trustees as appropriate given their plans for the future activities of the charity.

Significant events during the year

Due to the after effects of Covid we have had to adapt our approach to day-to-day procedures, admissions and staffing to ensure the continued safety of our clients, visitors and staff. With the ease of Government guidelines, visitation to supported living setting had changed, allowing more family and friends into the Home, however, the dedication of all staff remained exemplary, maintaining high levels of IPA and the implementation of relevant PPE.

Occupancy rates are budgeted for at 88%.

Within the community, older people are now encouraged to stay in their own home with support from the community services and by the time that they are ready to give up their home, their health issues require moving into a care home rather than supported living at Broadlands. Advertising and promotion at community events are ongoing, although this has been difficult due to the current culture following the pandemic.

Broadlands rents are very competitive and will increase each year in line with costs.

The local mental health services regularly want to place clients with mental issues in Broadlands but the manager interviews all potential clients with a view to ensuring that behaviours do not adversely affect other residents.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Investment policy and objectives

The trustees' investment policy is to maintain and enhance the real value of their investments by investing in a portfolio comprising equities, fixed income stocks and cash. The portfolio has been placed in the name of the stockbrokers Investec nominees and is managed by them in an advisory role. The trustees have selected a balanced investment objective with moderate risk which will be reviewed on a regular basis.

The trustees operate an ethical investment policy in relation to the charity's portfolio of investments managed by Investec.

Principal risks and uncertainties

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees and senior members of the staff take great care to ensure the operation of the home conforms to health and safety legislation and there is regular monitoring in this connection. The trustees are satisfied that there are adequate systems to minimise financial risks. There is an annual budgeting process and meetings are held bi-annually to review income and expenditure and if appropriate take remedial action.

Plans for future periods

Aims and key objectives for future periods

Broadlands has provided supported living for over 75 years and will continue to do so.

The charity will continue to provide affordable accommodation, excellent meals and facilities whilst at the same time keeping all income and costs under constant review to ensure the long term future of Broadlands.

The charity aims to fill the unoccupied rooms and then look to enhance the Broadlands experience with the decor and maintenance.

L. Williams and J. Ackroyd will focus their efforts on advertising and widening the social media platform for Broadlands. Furthermore, they will endeavor to secure Broadlands' place in the current market following the sectors ongoing changes, thus aiding to boost occupancy. The main drive moving forward will be to ensure the local area is aware of what Broadlands has to offer and in the safe manner in which it works to promote independence, dignity and diversity.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 October 2004. It is registered as a charity with the Charity Commissioners.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Snell (Resigned 20 February 2024)

A Rice (Chair)

I S J Dobbins

P J Conrad (Vice Chair)

R Bevers

V Wilson (Appointed 15 August 2023)

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

New trustee appointments are proposed by existing trustees and appointed by vote at a general meeting. Trustees are not required to be members of the charity. The minimum number of trustees is five and the maximum number eleven. Under certain circumstances a member, who is not a trustee, may also propose a person for appointment as a trustee. One third of the trustees retire by rotation at each annual general meeting along with any trustees appointed since the previous annual general meeting. Retiring trustees may then be re-elected by the meeting.

Qualifying third party indemnity provisions

The charity maintains a third party indemnity insurance policy for the benefit of the trustees. The policy was in force during the year and remains in force at the time of approval of this report.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational structure

The manager, L Williams, is responsible for the day-to-day running of the home, assisted by the administrator, J Ackroyd. L Williams took over from previous manager S Cutler in August 2022. L Williams, J Ackroyd and a trustee member will discuss, either in person or via telephone, any issues arising. Any other business or concerns will be addressed at the allocated board meeting bi-monthly. All major decisions regarding the home, including the appointment of senior staff are made by representatives of the trustees.

The Chairman and Vice Chairman are available to be contacted by the manager or administrator at any reasonable time to deal with urgent issues. Both live locally.

Trustees are asked to make two visits each year to Broadlands, as well as Board meetings, to spend time with residents and staff and to complete a questionnaire on their visit. This means one of the trustees will be visiting the home each month. With the previous years being unusual due to the global pandemic, visits have not been regular, however there is encouragement for this to increase again.

Bi monthly meetings of the trustees are held with the Senior Management Team to review the financial report and discuss room occupancy, building and equipment maintenance, staff and residence issues.

The Chair and Vice of the Board meet with the management team monthly to review the above issues.

Induction and training of trustees

Following appointment all trustees are referred to the information available on the Charity Commission website page <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3> in order to appraise them of their duties and responsibilities as trustees. They are also encouraged to discuss the affairs of the charity with other trustees in order to obtain a full understanding of the objectives of the charity and how these are met.

Remuneration of the charity's key management personnel

Pay and remuneration of the charity's key management personnel is determined by the trustees as part of an annual budgeting process that includes a review of pay and conditions for all members of staff within the organisation.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees report was approved by the Board of Trustees.



A. Rice

Signed on 25/07/24 @ 09:02

A Rice (Chair)

Trustee

Date:

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BROADLANDS HOMES LIMITED**

I report to the trustees on my examination of the financial statements of Broadlands Homes Limited (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



DA Thatcher

Signed on 25/07/24 @ 10:56

DA Thatcher FCCA

Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds	Restricted funds	Endowment funds	Total	Total
	Notes	2024	2024	2024	2024	2023
		£	£	£	£	£
Income from:						
Donations and legacies	3	-	2,089	-	2,089	3,808
Charitable activities	4	640,036	-	-	640,036	450,857
Other trading activities	5	6,549	-	-	6,549	4,963
Investments	6	1,842	-	-	1,842	1,312
Total income		<u>648,427</u>	<u>2,089</u>	<u>-</u>	<u>650,516</u>	<u>460,940</u>
Expenditure on:						
Charitable activities	7	586,438	1,250	-	587,688	497,522
Other expenditure	11	5,502	-	13,259	18,761	20,018
Total expenditure		<u>591,940</u>	<u>1,250</u>	<u>13,259</u>	<u>606,449</u>	<u>517,540</u>
Net gains/(losses) on investments	12	<u>2,743</u>	<u>-</u>	<u>-</u>	<u>2,743</u>	<u>(4,561)</u>
Net income/(expenditure) and movement in funds		<u>59,230</u>	<u>839</u>	<u>(13,259)</u>	<u>46,810</u>	<u>(61,161)</u>
Reconciliation of funds:						
Fund balances at 1 April 2023		<u>91,839</u>	<u>15,277</u>	<u>261,208</u>	<u>368,324</u>	<u>429,485</u>
Fund balances at 31 March 2024		<u>151,069</u>	<u>16,116</u>	<u>247,949</u>	<u>415,134</u>	<u>368,324</u>

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

All income and expenditure derive from continuing activities.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:					
Donations and legacies	3	500	3,308	-	3,808
Charitable activities	4	450,857	-	-	450,857
Other trading activities	5	4,963	-	-	4,963
Investments	6	1,312	-	-	1,312
Total income		<u>457,632</u>	<u>3,308</u>	<u>-</u>	<u>460,940</u>
Expenditure on:					
Charitable activities	7	497,035	487	-	497,522
Other expenditure	11	6,079	-	13,939	20,018
Total expenditure		<u>503,114</u>	<u>487</u>	<u>13,939</u>	<u>517,540</u>
Net gains/(losses) on investments	12	<u>(4,561)</u>	<u>-</u>	<u>-</u>	<u>(4,561)</u>
Net income/(expenditure) and movement in funds		<u>(50,043)</u>	<u>2,821</u>	<u>(13,939)</u>	<u>(61,161)</u>
Reconciliation of funds:					
Fund balances at 1 April 2022		<u>141,882</u>	<u>12,456</u>	<u>275,147</u>	<u>429,485</u>
Fund balances at 31 March 2023		<u>91,839</u>	<u>15,277</u>	<u>261,208</u>	<u>368,324</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	All income funds	
	2024	2023
	£	£
Gross income	650,516	460,940
Gains/(losses) on investments	2,743	(4,561)
	<hr/>	<hr/>
Total income in the reporting period	653,259	456,379
Total expenditure from income funds	593,190	503,601
	<hr/>	<hr/>
Net income/(expenditure) for the year	60,069	(47,222)
	<hr/> <hr/>	<hr/> <hr/>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		274,582		292,526
Investments	15		54,400		51,657
			<u>328,982</u>		<u>344,183</u>
Current assets					
Stocks	16	1,600		1,600	
Debtors	17	7,821		6,019	
Cash at bank and in hand		138,808		77,065	
			<u>148,229</u>		<u>84,684</u>
Creditors: amounts falling due within one year	19	(43,938)		(32,324)	
Net current assets			<u>104,291</u>		<u>52,360</u>
Total assets less current liabilities			<u>433,273</u>		<u>396,543</u>
Creditors: amounts falling due after more than one year	20		(18,139)		(28,219)
Net assets excluding pension liability			<u>415,134</u>		<u>368,324</u>
Net assets			<u><u>415,134</u></u>		<u><u>368,324</u></u>
The funds of the charity					
Endowment funds	22		247,949		261,208
Restricted income funds	23		16,116		15,277
Unrestricted funds			151,069		91,839
			<u>415,134</u>		<u>368,324</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024**

The financial statements were approved by the trustees on



A. Rice

Signed on 25/07/24 @ 09:02

A Rice (Chair)
Trustee

Company registration number 05273395 (England and Wales)

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	28		69,733		(41,078)
Investing activities					
Investment income received		1,842		1,312	
Net cash generated from investing activities					
			1,842		1,312
Financing activities					
Repayment of bank loans		(9,832)		(9,589)	
Net cash used in financing activities					
			(9,832)		(9,589)
Net increase/(decrease) in cash and cash equivalents					
			61,743		(49,355)
Cash and cash equivalents at beginning of year			77,065		126,420
Cash and cash equivalents at end of year			138,808		77,065

BROADLANDS HOMES LIMITED

INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Broadlands Homes Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Ponsford Road, Minehead, Somerset, TA24 5DQ, United Kingdom.

Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus 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.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs can not be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the proportion of the asset's use. Other supports costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Supports costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination, strategic management, trustees meetings and reimbursed expenses.

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. Individual fixed assets costing £200 or more are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line 25 to 50 years
Fixtures and fittings	Straight line 10 to 20 years
Furniture and equipment	No depreciation
Computers	Straight line 4 years

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.

No depreciation is charged on general furniture and equipment as replacements of those items are treated as revenue expenditure and written off in the year they are incurred.

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.

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Fund structure

General funds are unrestricted income funds which are available for use at the discretion of Trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	-	2,089	2,089	-	3,308	3,308
Other grants	-	-	-	500	-	500
	-----	-----	-----	-----	-----	-----
	-	2,089	2,089	500	3,308	3,808
	=====	=====	=====	=====	=====	=====

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Accommodation and welfare	614,009	432,246
Outsourced services for residents	26,027	18,611
	<u>640,036</u>	<u>450,857</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sales of goods and services to residents	6,549	4,963
	<u>6,549</u>	<u>4,963</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	1,093	1,047
Interest receivable	749	265
	<u>1,842</u>	<u>1,312</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Staff costs	386,689	338,863
Provisions	40,169	28,491
Outsourced services for residents	15,331	15,806
Rent, water and rates	11,446	10,355
Heat and light	41,202	26,931
Insurance	4,476	5,073
Property repairs and maintenance	16,561	23,855
Telephone	1,654	1,626
Equipment repairs and renewals	44,060	22,434
Hire of equipment	4,486	4,313
Gardening, laundry and cleaning	9,069	7,422
Advertising	974	3,664
Bank charges	602	568
Residents welfare and sundry	4,567	1,916
Printing, postage and stationery	541	662
Legal and professional fees	1,768	1,582
	<u>583,595</u>	<u>493,561</u>
Share of support and governance costs (see note 8)		
Governance	4,093	3,961
	<u>587,688</u>	<u>497,522</u>
Analysis by fund		
Unrestricted funds	586,438	497,035
Restricted funds	1,250	487
	<u>587,688</u>	<u>497,522</u>

8 Support costs allocated to activities

	2024	2023
	£	£
Governance costs	4,093	3,961
	<u>4,093</u>	<u>3,961</u>
Analysed between:		
Charitable activities	4,093	3,961
	<u>4,093</u>	<u>3,961</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities **(Continued)**

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	816	790
Accountancy	3,264	3,158
Companies House filing fee	13	13
	4,093	3,961
	4,093	3,961

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	22	20
	22	20
	22	20

Employment costs	2024	2023
	£	£
Wages and salaries	353,898	308,324
Social security costs	18,405	16,643
Other pension costs	13,631	12,074
	386,689	338,863
	386,689	338,863

Wages and salaries includes £755 (2023: £1,822) in respect of staff training and DBS checks.

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	69,502	65,892
	69,502	65,892
	69,502	65,892

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

11 Other expenditure

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Depreciation of tangible fixed assets	4,685	13,259	17,944	5,020	13,939	18,959
Financing costs	817	-	817	1,059	-	1,059
	<u>5,502</u>	<u>13,259</u>	<u>18,761</u>	<u>6,079</u>	<u>13,939</u>	<u>20,018</u>

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	<u>2,743</u>	<u>(4,561)</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Furniture and equipment £	Computers £	Total £
Cost					
At 1 April 2023	<u>605,916</u>	<u>4,974</u>	<u>195,695</u>	<u>1,620</u>	<u>808,205</u>
At 31 March 2024	<u>605,916</u>	<u>4,974</u>	<u>195,695</u>	<u>1,620</u>	<u>808,205</u>
Depreciation and impairment					
At 1 April 2023	<u>352,700</u>	<u>-</u>	<u>161,457</u>	<u>1,522</u>	<u>515,679</u>
Depreciation charged in the year	<u>13,259</u>	<u>-</u>	<u>4,621</u>	<u>64</u>	<u>17,944</u>
At 31 March 2024	<u>365,959</u>	<u>-</u>	<u>166,078</u>	<u>1,586</u>	<u>533,623</u>
Carrying amount					
At 31 March 2024	<u>239,957</u>	<u>4,974</u>	<u>29,617</u>	<u>34</u>	<u>274,582</u>
At 31 March 2023	<u>253,216</u>	<u>4,974</u>	<u>34,238</u>	<u>98</u>	<u>292,526</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

15 Fixed asset investments

	Listed investments	
	£	
Cost or valuation		
At 1 April 2023		51,657
Valuation changes		2,743
		<u>54,400</u>
At 31 March 2024		54,400
		<u>54,400</u>
Carrying amount		
At 31 March 2024		54,400
		<u>54,400</u>
At 31 March 2023		51,657
		<u>51,657</u>
	2024	2023
Listed investments included above:	£	£
Listed investments carrying amount	54,400	51,657
	<u>54,400</u>	<u>51,657</u>

Fixed asset investments revalued

The listed investment as included at the market value per the valuation report from Investec Wealth and Investment Ltd at the balance sheet date.

16 Stocks

	2024	2023
	£	£
Raw materials and consumables	1,600	1,600
	<u>1,600</u>	<u>1,600</u>

17 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	5,457	1,930
Prepayments and accrued income	2,364	4,089
	<u>7,821</u>	<u>6,019</u>

BROADLANDS HOMES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

18 Loans and overdrafts	2024	2023
	£	£
Bank loans	28,219	38,051
Payable within one year	10,080	9,832
Payable after one year	18,139	28,219

The loan relates to a Government backed 'Bounce Back' loan which has a total repayment period of 6 years, with no capital or interest repayments falling due in the first year. Interest is charged on the loan at 2.5%.

19 Creditors: amounts falling due within one year	2024	2023
Notes	£	£
Bank loans	10,080	9,832
Other taxation and social security	12	12
Trade creditors	29,842	18,712
Accruals and deferred income	4,004	3,768
	<u>43,938</u>	<u>32,324</u>

20 Creditors: amounts falling due after more than one year	2024	2023
Notes	£	£
Bank loans	18,139	28,219

21 Retirement benefit schemes	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	13,631	12,074

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

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2023	Resources expended	At 31 March 2024
	£	£	£
Permanent endowments			
Property	261,208	(13,259)	247,949
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Resources expended	At 31 March 2023
	£	£	£
Permanent endowments			
Property	275,147	(13,939)	261,208
	<u> </u>	<u> </u>	<u> </u>

The permanent endowment fund represents the original property and land purchased with donations to the charity Minehead, Watchet and Williton Homes for aged persons and the subsequent additions and improvements to that property. This remains the property of Minehead, Watchet and Williton Homes for Aged Persons and is included in these accounts under the Uniting Direction dated 22 January 2007.

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances:

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Residents funds	15,277	2,089	(1,250)	16,116
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
Residents funds	12,456	3,308	(487)	15,277
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering any such funds are charged against the fund in question.

The 'Residents funds' fund is maintained for the purpose of holding funds donated specifically for funding activities for the residents at Broadlands.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	91,839	648,427	(591,940)	2,743	151,069
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	141,882	457,632	(503,114)	(4,561)	91,839
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

25 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	26,633	-	247,949	274,582
Investments	38,284	16,116	-	54,400
Current assets/(liabilities)	104,291	-	-	104,291
Long term liabilities	(18,139)	-	-	(18,139)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	151,069	16,116	247,949	415,134
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£
At 31 March 2023:				
Tangible assets	31,318	-	261,208	292,526
Investments	36,380	15,277	-	51,657
Current assets/(liabilities)	52,360	-	-	52,360
Long term liabilities	(28,219)	-	-	(28,219)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	91,839	15,277	261,208	368,324
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	2,369	2,323
Between two and five years	6,910	9,097
	<u>9,279</u>	<u>11,420</u>

27 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

28 Cash generated from operations

	2024	2023
	£	£
Surplus/(deficit) for the year	46,810	(61,161)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,842)	(1,312)
Fair value gains and losses on investments	(2,743)	4,561
Depreciation and impairment of tangible fixed assets	17,944	18,958
Movements in working capital:		
(Increase)/decrease in debtors	(1,802)	2,576
Increase/(decrease) in creditors	11,366	(4,700)
Cash generated from/(absorbed by) operations	<u>69,733</u>	<u>(41,078)</u>

29 Analysis of changes in net funds

	At 1 April 2023	Cash flows At 31 March 2024	
	£	£	£
Cash at bank and in hand	77,065	61,743	138,808
Loans falling due within one year	(9,832)	(248)	(10,080)
Loans falling due after more than one year	(28,219)	10,080	(18,139)
	<u>39,014</u>	<u>71,575</u>	<u>110,589</u>

BROADLANDS HOMES LIMITED

England & Wales - Charity number 1106837

Accounts

Charity Registration No. 1106837

Company Registration No. 05273395 (England and Wales)

BROADLANDS HOMES LIMITED
**INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS**
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Snell A Rice (Chair) I S J Dobbin P J Conrad (Vice Chair) R Bevers	(Appointed 16 August 2022)
Secretary	J Ackroyd	
Charity number	1106837	
Company number	05273395	
Registered office	12 Ponsford Road Minehead Somerset United Kingdom TA24 5DQ	
Independent examiner	D A Thatcher FCCA Ash House Cook Way Bindon Road Taunton Somerset TA2 6BJ	
Bankers	National Westminster Bank PLC Minehead Branch 9 The Parade Minehead Somerset TA24 5ZD	
	TSB Bank PLC Minehead Branch 19 The Parade Minehead Somerset TA24 5LU	
Solicitors	Messrs Risdon Hosegood 18 Fore Street Williton Taunton Somerset TA4 4QD	
Investment advisors	Investec Wealth and Investment Ltd 30 Gresham Street London EC2V 7QN	

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS CONTENTS

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BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S 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 charity's Memorandum and Articles 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)".

Background information

Broadlands was established in 1945 to 'provide a home or homes for aged persons within the Minehead, Watchet and Williton area...' and although now in 2023 the language has changed, 'to provide supported living to the elderly retired...' the objective remains unchanged.

Broadlands Homes Limited was incorporated as a charitable company on 29 October 2004 and took over the activities of Minehead, Watchet and Williton Homes for Aged Persons (charity number 230187) on 1 April 2006.

The Charity Commissioners for England and Wales issued an Order, dated 22 January 2007, under which Broadlands Homes Limited was appointed trustee of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons. Under the Order, title of the land and property known as Broadlands was also transferred to the charitable company to be held in trust for the charitable trust. The land and property remains the permanent endowment of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons.

Under the Uniting Direction dated 22 January 2007 the charitable trust Minehead, Watchet & Williton Homes for Aged Persons is to be treated as forming part of the charitable company Broadlands Homes Limited for the purpose of accounting as described by Part VI of the Charities Act 1993 (Part 8 of the Charities Act 2011) and these accounts incorporate the financial activities, liabilities and funds of both Broadlands Homes Limited and Minehead, Watchet and Williton Homes for Aged Persons.

The objectives of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons, being provision of a home or homes for aged persons within the Minehead, Watchet and Williton area, fall within the objectives of Broadlands Homes Limited as detailed below.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

The charity's objectives are to establish, operate and maintain accommodation with full board for elderly people within the district of West Somerset.

Broadlands provides full board, entertainment, outings, laundry and cleaning in a homely and friendly atmosphere, whilst at the same time keeping all income and costs under constant review.

Residents need to be capable of looking after themselves, but if not, an outside registered care provider attends the home to provide care, in the form of personal care and medication, which is paid for by the resident. When personal care reaches beyond a basic limit residents move on to other separate care homes or hospital.

Achievement of the charity's aims is measured in terms of the level of occupancy and length of stay of our residents, together with feedback from staff and residents at regular meetings with the senior management team. One of the trustees aims to attend a meal at Broadlands on a monthly basis with a view to observing the running of the home, the welfare of residents and the interaction of staff with the residents.

The charity does not use social investment or provide grants. All the trustees are volunteers.

Public Benefit

The long established legal principle is, that to enjoy charitable status Broadlands must exist for a purpose which is beneficial to the community and it achieves this by '... advancing health and assisting the aged/disabled.'

The trustees have paid due regard to guidance issued by the Charity Commission of England and Wales in deciding what activities the charity should undertake and comply with the requirements of section 4 of the Charities Act 2011.

Achievements and performance

The Trustees have adopted a policy to continue with the improvement of facilities in residents' accommodation by replacing baths with showers ensuite to all rooms.

Regular resident and staff meetings were held during the year to provide information and receive comments. Residents were able to express their views and see their suggestions acted upon. Suggestions from staff to help improve the object of providing a friendly, happy and homely residence were welcomed and where appropriate were implemented.

Broadlands is held in high regard in the local community. Staff are all local people with a good knowledge of the area and are therefore able to share fully with residents memories of the places and people that they knew or know.

In relation to the portfolio of investments managed by Investec, the trustees have selected a balanced investment objective with moderate risk, the investments have shown a 8.1% decrease over the year with minimal changes being made within the portfolio.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Total income for the year was £460,440 compared with £474,046 in the previous year and total expenditure was £517,040 compared with £498,070 in the previous year.

Realised and unrealised gains on investments assets in the year were £nil compared to £2,017 in the previous year, with an unrealised loss on investment assets in the year of £4,561 compared to £nil in 2022.

Overall net expenditure for the year was £61,161 including net expenditure of 50,043 relating to unrestricted funds with net income of £2,821 relating to restricted funds and net expenditure of £13,939 relating to permanent endowment funds,

Principal funding sources and expenses

Broadlands' main source of income is from rent paid by residents, which has historically been kept low. The main expenses are wages (the Trustees have always tried to pay the much valued staff a rate higher than support workers receive locally) also food provision and repairs and renewals on a building over 100 years old as well as general operating expenses.

A Government backed 'Bounce Back' loan of £50,000 was introduced in December 2020 to assist the charity's cash flow as it was identified that there would be a shortfall from March 2021. Repayments have continued, leaving a balance of £38,051 at the year end.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least two months gross expenditure. The trustees considers that reserves at this level will ensure that, in the event unexpected revenue requirements, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Net current assets at the year end amounted to £52,360 and there are investments held, which could be sold if needed, with a market value of £51,657 at 31 March 2023. The amount of reserves held at the end of the year is considered to be consistent with the level of reserves identified by the trustees as appropriate given their plans for the future activities of the charity.

Significant events during the year

Due to the aftereffects of Covid we have had to adapt our approach to day-to-day procedures, admissions and staffing to ensure the continued safety of our clients, visitors and staff. With the ease of Government guidelines, visitation to supported living setting had changed, allowing more family and friends into the Home, however, the dedication of all staff remained exemplary, maintaining high levels of IPA and the implementation of relevant PPE.

Occupancy rates are budgeted for at 88% but due to the last affects of the pandemic, rooms remained empty for longer as people were reluctant to enter into multiple occupancy settings.

Within the community, older people are now encouraged to stay in their own home with support from the community services and by the time that they are ready to give up their home, their health issues require moving into a care home rather than supported living at Broadlands. Advertising and promotion at community events are ongoing, although this has been difficult due to the current culture following the pandemic.

Broadlands rents are very competitive and will increase each year in line with costs.

The local mental health services regularly want to place clients with mental issues in Broadlands but the manager interviews all potential clients with a view to ensuring that behaviours do not adversely affect other residents.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Investment policy and objectives

The trustees' investment policy is to maintain and enhance the real value of their investments by investing in a portfolio comprising equities, fixed income stocks and cash. The portfolio has been placed in the name of the stockbrokers Investec nominees and is managed by them in an advisory role. The trustees have selected a balanced investment objective with moderate risk which will be reviewed on a regular basis.

The trustees operate an ethical investment policy in relation to the charity's portfolio of investments managed by Investec.

Principal risks and uncertainties

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees and senior members of the staff take great care to ensure the operation of the home conforms to health and safety legislation and there is regular monitoring in this connection. The trustees are satisfied that there are adequate systems to minimise financial risks. There is an annual budgeting process and meetings are held bi-annually to review income and expenditure and if appropriate take remedial action.

Plans for future periods

Aims and key objectives for future periods

Broadlands has provided supported living for over 75 years and will continue to do so.

The charity will continue to provide affordable accommodation, excellent meals and facilities whilst at the same time keeping all income and costs under constant review to ensure the long term future of Broadlands.

The charity aims to fill the unoccupied rooms and then look to enhance the Broadlands experience with the decor and maintenance.

L. Williams and J. Ackroyd will focus their efforts on advertising and widening the social media platform for Broadlands. Furthermore, they will endeavor to secure Broadlands' place in the current market following the sectors ongoing changes, thus aiding to boost occupancy. The main drive moving forward will be to ensure the local area is aware of what Broadlands has to offer and in the safe manner in which it works to promote independence, dignity and diversity.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 October 2004. It is registered as a charity with the Charity Commissioners.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Snell

A Rice (Chair)

I S J Dobbin

P J Conrad (Vice Chair)

R Bevers

V Wilson

(Appointed 16 August 2022)

(Appointed 16 August 2022 and resigned 29 November 2022)

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Recruitment and appointment of trustees

New trustee appointments are proposed by existing trustees and appointed by vote at a general meeting. Trustees are not required to be members of the charity. The minimum number of trustees is five and the maximum number eleven. Under certain circumstances a member, who is not a trustee, may also propose a person for appointment as a trustee. One third of the trustees retire by rotation at each annual general meeting along with any trustees appointed since the previous annual general meeting. Retiring trustees may then be re-elected by the meeting.

Qualifying third party indemnity provisions

The charity maintains a third party indemnity insurance policy for the benefit of the trustees. The policy was in force during the year and remains in force at the time of approval of this report.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational structure

The manager, L Williams, is responsible for the day-to-day running of the home, assisted by the administrator, J Ackroyd. L Williams took over from previous manager S Cutler in August 2022. L Williams, J Ackroyd and a trustee member will discuss, either in person or via telephone, any issues arising. Any other business or concerns will be addressed at the allocated board meeting bi-monthly. All major decisions regarding the home, including the appointment of senior staff are made by representatives of the trustees.

The Chairman and Vice Chairman are available to be contacted by the manager or administrator at any reasonable time to deal with urgent issues. Both live locally.

At the annual general meeting in August 2022, A Rice took over as Chairman from P Conrad, who stepped back to become Vice Chair.

Trustees are asked to make two visits each year to Broadlands, as well as Board meetings, to spend time with residents and staff and to complete a questionnaire on their visit. This means one of the trustees will be visiting the home each month. With the previous years being unusual due to the global pandemic, visits have not been regular, however there is encouragement for this to increase again.

Bi monthly meetings of the trustees are held with the Senior Management Team to review the financial report and discuss room occupancy, building and equipment maintenance, staff and residence issues.

The Chair and Vice of the Board meet with the management team monthly to review the above issues.

Induction and training of trustees

Following appointment all trustees are referred to the information available on the Charity Commission website page <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3> in order to appraise them of their duties and responsibilities as trustees. They are also encouraged to discuss the affairs of the charity with other trustees in order to obtain a full understanding of the objectives of the charity and how these are met.

Remuneration of the charity's key management personnel

Pay and remuneration of the charity's key management personnel is determined by the trustees as part of an annual budgeting process that includes a review of pay and conditions for all members of staff within the organisation.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees report was approved by the Board of Trustees.



A. Rice

Signed on 14/07/23 @ 15:16

A Rice (Chair)
Trustee

Date:

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BROADLANDS HOMES LIMITED**

I report to the trustees on my examination of the financial statements of Broadlands Homes Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



D A Thatcher (FCCA)

Signed on 14/07/23 @ 15:25

D A Thatcher FCCA

Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>						
Donations, grants and legacies	3	500	3,308	-	3,808	11,862
Charitable activities	4	450,857	-	-	450,857	454,310
Other trading activities	5	4,963	-	-	4,963	7,161
Investments	6	1,312	-	-	1,312	713
Total income		457,632	3,308	-	460,940	474,046
<u>Expenditure on:</u>						
Raising funds	7	-	-	-	-	588
Charitable activities	8	497,035	487	-	497,522	477,694
Other	12	6,079	-	13,939	20,018	19,619
Total expenditure		503,114	487	13,939	517,540	497,901
Net gains/(losses) on investments	13	(4,561)	-	-	(4,561)	2,017
Net movement in funds		(50,043)	2,821	(13,939)	(61,161)	(21,838)
Net movement in funds		(50,043)	2,821	(13,939)	(61,161)	(21,838)
Fund balances at 1 April 2022		141,882	12,456	275,147	429,485	451,323
Fund balances at 31 March 2023		91,839	15,277	261,208	368,324	429,485

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

All income and expenditure derive from continuing activities.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<u>Income from:</u>					
Donations, grants and legacies	3	1,236	10,626	-	11,862
Charitable activities	4	454,310	-	-	454,310
Other trading activities	5	7,161	-	-	7,161
Investments	6	713	-	-	713
Total income		463,420	10,626	-	474,046
<u>Expenditure on:</u>					
Raising funds	7	588	-	-	588
Charitable activities	8	476,871	823	-	477,694
Other	12	5,381	-	14,238	19,619
Total expenditure		482,840	823	14,238	497,901
Net gains/(losses) on investments	13	2,017	-	-	2,017
Net movement in funds		(17,403)	9,803	(14,238)	(21,838)
Fund balances at 1 April 2021		159,285	2,653	289,385	451,323
Fund balances at 31 March 2022		141,882	12,456	275,147	429,485

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	All income funds	
	2023	2022
	£	£
Gross income	460,940	474,046
(Losses)/gains on investments	(4,561)	2,017
	<hr/>	<hr/>
Total income in the reporting period	456,379	476,063
Total expenditure from income funds	503,601	483,663
	<hr/>	<hr/>
Net expenditure for the year	(47,222)	(7,600)
	<hr/> <hr/>	<hr/> <hr/>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	15		292,526		311,485
Investments	16		51,657		56,218
			<u>344,183</u>		<u>367,703</u>
Current assets					
Stocks	17	1,600		1,600	
Debtors	18	6,019		8,595	
Cash at bank and in hand		77,065		126,420	
			<u>84,684</u>		<u>136,615</u>
Creditors: amounts falling due within one year	20	(32,324)		(36,782)	
Net current assets			<u>52,360</u>		<u>99,833</u>
Total assets less current liabilities			<u>396,543</u>		<u>467,536</u>
Creditors: amounts falling due after more than one year	21		(28,219)		(38,051)
Net assets			<u><u>368,324</u></u>		<u><u>429,485</u></u>
Capital funds					
Endowment funds - general	22		261,208		275,147
Income funds					
Restricted funds	23		15,277		12,456
Unrestricted funds			91,839		141,882
			<u><u>368,324</u></u>		<u><u>429,485</u></u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on



A. Rice

Signed on 14/07/23 @ 15:16

A Rice (Chair)

Trustee

Company registration number 05273395

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	27		(41,078)		4,303
Investing activities					
Purchase of tangible fixed assets		-		(133)	
Purchase of investments		-		(58,395)	
Proceeds from disposal of investments		-		46,654	
Investment income received		1,312		713	
Net cash generated from/(used in) investing activities			1,312		(11,161)
Financing activities					
Repayment of bank loans		(9,589)		(2,360)	
Net cash used in financing activities			(9,589)		(2,360)
Net decrease in cash and cash equivalents			(49,355)		(9,218)
Cash and cash equivalents at beginning of year			126,420		135,638
Cash and cash equivalents at end of year			77,065		126,420

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Broadlands Homes Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Ponsford Road, Minehead, Somerset, TA24 5DQ, United Kingdom.

Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus 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.

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 financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs can not be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the proportion of the asset's use. Other supports costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Supports costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination, strategic management, trustees meetings and reimbursed expenses.

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. Individual fixed assets costing £200 or more are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line 25 to 50 years
Fixtures and fittings	Straight line 10 to 20 years
Furniture and equipment	No depreciation
Computers	Straight line 4 years

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.

No depreciation is charged on general furniture and equipment as replacements of those items are treated as revenue expenditure and written off in the year they are incurred.

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.

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Fund structure

General funds are unrestricted income funds which are available for use at the discretion of Trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations, grants and legacies	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	-	3,308	3,308	-	10,626	10,626
Other grants	500	-	500	1,236	-	1,236
	<u>500</u>	<u>3,308</u>	<u>3,808</u>	<u>1,236</u>	<u>10,626</u>	<u>11,862</u>
	<u><u>500</u></u>	<u><u>3,308</u></u>	<u><u>3,808</u></u>	<u><u>1,236</u></u>	<u><u>10,626</u></u>	<u><u>11,862</u></u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Fees from residents 2023 £	Fees from residents 2022 £
Accommodation and welfare	432,246	432,525
Outsourced services for residents	18,611	21,785
	<u>450,857</u>	<u>454,310</u>

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sales of goods and services to residents	4,963	7,161
	<u>4,963</u>	<u>7,161</u>

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	1,047	707
Interest receivable	265	6
	<u>1,312</u>	<u>713</u>

7 Raising funds

	Total Unrestricted funds	
	2023 £	2022 £
Fundraising and publicity	-	588
Other fundraising costs	-	588
	<u>-</u>	<u>588</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	2023	2022
	£	£
Staff costs	338,863	307,454
Provisions	28,491	29,191
Outsourced services for residents	15,806	19,565
Rent, water and rates	10,355	9,899
Heat and light	26,931	25,760
Insurance	5,073	4,538
Property repairs and maintenance	23,855	21,990
Telephone	1,626	1,609
Equipment repairs and renewals	22,434	37,368
Hire of equipment	4,313	2,315
Gardening, laundry and cleaning	7,422	5,706
Advertising	3,664	2,370
Bank charges	568	614
Residents welfare and sundry	1,916	3,694
Printing, postage and stationery	662	432
Legal and professional fees	1,582	1,589
	<u>493,561</u>	<u>474,094</u>
Share of governance costs (see note 9)	3,961	3,600
	<u>497,522</u>	<u>477,694</u>
Analysis by fund		
Unrestricted funds	497,035	476,871
Restricted funds	487	823
	<u>497,522</u>	<u>477,694</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Audit fees	-	790	790	720
Accountancy	-	3,158	3,158	2,867
Companies House filing fee	-	13	13	13
	-	3,961	3,961	3,600
Analysed between Charitable activities	-	3,961	3,961	3,600

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	20	20
Employment costs	2023 £	2022 £
Wages and salaries	308,324	278,602
Social security costs	16,643	15,186
Other pension costs	12,074	12,889
	338,863	307,454

Wages and salaries includes £1,822 (2022: £777) in respect of staff training and DBS checks.

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

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

12 Other	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Depreciation of tangible fixed assets	5,020	13,939	18,959	5,079	14,238	19,317
Financing costs	1,059	-	1,059	302	-	302
	<u>6,079</u>	<u>13,939</u>	<u>20,018</u>	<u>5,381</u>	<u>14,238</u>	<u>19,619</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(4,561)	(2,177)
Gain/(loss) on sale of investments	-	4,194
	<u>(4,561)</u>	<u>2,017</u>

14 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.

15 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Furniture and equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2022	605,916	4,974	195,695	1,620	808,205
At 31 March 2023	<u>605,916</u>	<u>4,974</u>	<u>195,695</u>	<u>1,620</u>	<u>808,205</u>
Depreciation and impairment					
At 1 April 2022	338,761	-	156,501	1,458	496,720
Depreciation charged in the year	13,939	-	4,956	64	18,959
At 31 March 2023	<u>352,700</u>	<u>-</u>	<u>161,457</u>	<u>1,522</u>	<u>515,679</u>
Carrying amount					
At 31 March 2023	<u>253,216</u>	<u>4,974</u>	<u>34,238</u>	<u>98</u>	<u>292,526</u>
At 31 March 2022	<u>267,155</u>	<u>4,974</u>	<u>39,194</u>	<u>162</u>	<u>311,485</u>

16 Fixed asset investments

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16	Fixed asset investments	(Continued)	
			Listed investments
			£
	Cost or valuation		
	At 1 April 2022		56,218
	Valuation changes		(4,561)
			<u>51,657</u>
	At 31 March 2023		51,657
	Carrying amount		
	At 31 March 2023		<u>51,657</u>
	At 31 March 2022		<u>56,218</u>
			<u>56,218</u>
	Listed investments included above:	2023	2022
		£	£
	Listed investments carrying amount	<u>51,657</u>	<u>56,218</u>

Fixed asset investments revalued

The listed investment as included at the market value per the valuation report from Investec Wealth and Investment Ltd at the balance sheet date.

17	Stocks		
		2023	2022
		£	£
	Raw materials and consumables	<u>1,600</u>	<u>1,600</u>
18	Debtors		
		2023	2022
	Amounts falling due within one year:	£	£
	Trade debtors	1,930	4,152
	Prepayments and accrued income	4,089	4,443
		<u>6,019</u>	<u>8,595</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

19 Loans and overdrafts	2023 £	2022 £
Bank loans	38,051	47,640
Payable within one year	9,832	9,589
Payable after one year	28,219	38,051

The loan relates to a Government backed 'Bounce Back' loan which has a total repayment period of 6 years, with no capital or interest repayments falling due in the first year. Interest is charged on the loan at 2.5%.

20 Creditors: amounts falling due within one year	Notes	2023 £	2022 £
Bank loans	19	9,832	9,589
Other taxation and social security		12	12
Trade creditors		18,712	21,312
Accruals and deferred income		3,768	5,869
		32,324	36,782

21 Creditors: amounts falling due after more than one year	Notes	2023 £	2022 £
Bank loans	19	28,219	38,051

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

22 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2021	Resources expended	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£	£
Permanent endowments					
Property	289,385	(14,238)	275,147	(13,939)	261,208
	<u>289,385</u>	<u>(14,238)</u>	<u>275,147</u>	<u>(13,939)</u>	<u>261,208</u>

The permanent endowment fund represents the original property and land purchased with donations to the charity Minehead, Watchet and Williton Homes for aged persons and the subsequent additions and improvements to that property. This remains the property of Minehead, Watchet and Williton Homes for Aged Persons and is included in these accounts under the Uniting Direction dated 22 January 2007.

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances:

	Balance at 1 April 2021	Movement in funds		Balance at 1 April 2022	Movement in funds		Balance at 31 March 2023
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
Residents funds	2,653	10,626	(823)	12,456	3,308	(487)	15,277
	<u>2,653</u>	<u>10,626</u>	<u>(823)</u>	<u>12,456</u>	<u>3,308</u>	<u>(487)</u>	<u>15,277</u>

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering any such funds are charged against the fund in question.

The 'Residents funds' fund is maintained for the purpose of holding funds donated specifically for funding activities for the residents at Broadlands.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

24 Analysis of net assets between funds	Unrestricted funds		Restricted Endowment funds		Total Unrestricted funds		Restricted Endowment funds		Total	
	2023	£	2023	£	2023	£	2022	£	2022	£
Fund balances at 31 March 2023 are represented by:										
Tangible assets	31,318		-	261,208	292,526		-	275,147	311,485	
Investments	51,657		-	-	51,657		12,456	-	56,218	
Current assets/(liabilities)	52,360		-	-	52,360		-	-	99,833	
Long term liabilities	(28,219)		-	-	(28,219)		-	-	(38,051)	
	107,116		-	261,208	368,324		12,456	275,147	429,485	

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

25 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	2,323	2,236
Between two and five years	9,097	8,755
In over five years	-	2,006
	<u>11,420</u>	<u>12,997</u>

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>65,892</u>	<u>62,871</u>

27 Cash generated from operations

	2023	2022
	£	£
Deficit for the year	(61,161)	(21,838)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,312)	(713)
Gain on disposal of investments	-	(4,194)
Fair value gains and losses on investments	4,561	2,177
Depreciation and impairment of tangible fixed assets	18,958	19,318
Movements in working capital:		
Decrease/(increase) in debtors	2,576	(1,444)
(Decrease)/increase in creditors	(4,700)	10,997
Cash (absorbed by)/generated from operations	<u>(41,078)</u>	<u>4,303</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

28 Analysis of changes in net funds

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	126,420	(49,355)	77,065
Loans falling due within one year	(9,589)	(243)	(9,832)
Loans falling due after more than one year	(38,051)	9,832	(28,219)
	<u>78,780</u>	<u>(39,766)</u>	<u>39,014</u>

BROADLANDS HOMES LIMITED

England & Wales - Charity number 1106837

Accounts

Charity Registration No. 1106837

Company Registration No. 05273395 (England and Wales)

BROADLANDS HOMES LIMITED
**INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS**
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	M Snell A Rice I S J Dobbin P J Conrad (Chair)
Secretary	J Ackroyd
Charity number	1106837
Company number	05273395
Registered office	12 Ponsford Road Minehead Somerset United Kingdom TA24 5DQ
Independent examiner	D A Thatcher FCCA Lentells Limited Ash House Cook Way Bindon Road Taunton Somerset TA2 6BJ
Bankers	National Westminster Bank PLC Minehead Branch 9 The Parade Minehead Somerset TA24 5ZD TSB Bank PLC Minehead Branch 19 The Parade Minehead Somerset TA24 5LU
Solicitors	Messrs Risdon Hosegood 18 Fore Street Williton Taunton Somerset TA4 4QD

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
LEGAL AND ADMINISTRATIVE INFORMATION**

Investment advisors

Investec Wealth and Investment Ltd
30 Gresham Street
London
EC2V 7QN

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS CONTENTS

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BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 charity's Memorandum and Articles 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)".

Background information

Broadlands was established in 1945 to 'provide a home or homes for aged persons within the Minehead, Watchet and Williton area...' and although now in 2022 the language has changed, 'to provide supported living to the elderly retired...' the objective remains unchanged.

Broadlands Homes Limited was incorporated as a charitable company on 29 October 2004 and took over the activities of Minehead, Watchet and Williton Homes for Aged Persons (charity number 230187) on 1 April 2006.

The Charity Commissioners for England and Wales issued an Order, dated 22 January 2007, under which Broadlands Homes Limited was appointed trustee of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons. Under the Order, title of the land and property known as Broadlands was also transferred to the charitable company to be held in trust for the charitable trust. The land and property remains the permanent endowment of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons.

Under the Uniting Direction dated 22 January 2007 the charitable trust Minehead, Watchet & Williton Homes for Aged Persons is to be treated as forming part of the charitable company Broadlands Homes Limited for the purpose of accounting as described by Part VI of the Charities Act 1993 (Part 8 of the Charities Act 2011) and these accounts incorporate the financial activities, liabilities and funds of both Broadlands Homes Limited and Minehead, Watchet and Williton Homes for Aged Persons.

The objectives of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons, being provision of a home or homes for aged persons within the Minehead, Watchet and Williton area, fall within the objectives of Broadlands Homes Limited as detailed below.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

The charity's objectives are to establish, operate and maintain accommodation with full board for elderly people within the district of West Somerset.

Broadlands provides full board, entertainment, outings, laundry and cleaning in a homely and friendly atmosphere, whilst at the same time keeping all income and costs under constant review.

Residents need to be capable of looking after themselves, but if not, an outside registered care provider attends the home to provide care, in the form of personal care and medication, which is paid for by the resident. When personal care reaches beyond a basic limit residents move on to other separate care homes or hospital.

Achievement of the charity's aims is measured in terms of the level of occupancy and length of stay of our residents, together with feedback from staff and residents at regular meetings with the senior management team. One of the trustees aims to attend a meal at Broadlands on a monthly basis with a view to observing the running of the home, the welfare of residents and the interaction of staff with the residents.

The charity does not use social investment or provide grants. All the trustees are volunteers.

Public Benefit

The long established legal principle is, that to enjoy charitable status Broadlands must exist for a purpose which is beneficial to the community and it achieves this by '... advancing health and assisting the aged/disabled.'

The trustees have paid due regard to guidance issued by the Charity Commission of England and Wales in deciding what activities the charity should undertake and comply with the requirements of section 4 of the Charities Act 2011.

Achievements and performance

The Trustees have adopted a policy to continue with the improvement of facilities in residents' accommodation by replacing baths with showers ensuite to all rooms.

Regular resident and staff meetings were held during the year to provide information and receive comments. Residents were able to express their views and see their suggestions acted upon. Suggestions from staff to help improve the object of providing a friendly, happy and homely residence were welcomed and where appropriate were implemented.

Broadlands is held in high regard in the local community. Staff are all local people with a good knowledge of the area and are therefore able to share fully with residents memories of the places and people that they knew or know.

In relation to the portfolio of investments managed by Investec, the trustees have selected a balanced investment objective with moderate risk, the investments have shown a 32.4% increase over the year with changes being made within the portfolio.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Total income for the year was £474,046 compared with £476,507 in the previous year and total expenditure was £498,070 compared with £495,701 in the previous year.

Realised and unrealised gains on investments assets in the year were £2,017 compared to £8,220 in the previous year.

Overall net expenditure for the year was £21,838 including net expenditure of £17,403 relating to unrestricted funds with net income of £9,803 relating to restricted funds and net expenditure of £14,238 relating to permanent endowment funds,

Principal funding sources and expenses

Broadlands' main source of income is from rent paid by residents, which has historically been kept low. The main expenses are wages (the Trustees have always tried to pay the much valued staff a rate higher than support workers receive locally) also food provision and repairs and renewals on a building over 100 years old as well as general operating expenses.

The charity received £1,236 under the Coronavirus Job Retention Scheme to assist with the cost of wages in the year as a result of the pandemic.

A Government backed 'Bounce Back' loan of £50,000 was introduced in December 2020 to assist the charity's cash flow as it was identified that there would be a shortfall from March 2021. Repayments have now started leaving a balance of £47,640 at the year end.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least two months gross expenditure. The trustees considers that reserves at this level will ensure that, in the event unexpected revenue requirements, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Net current assets at the year end amounted to £99,833 and there are investments held, which could be sold if needed, with a market value of £56,218 at 31 March 2022. The amount of reserves held at the end of the year is considered to be consistent with the level of reserves identified by the trustees as appropriate given their plans for the future activities of the charity.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Significant events during the year

Due to the continued threat of the corona virus we have kept careful eye on keeping our residents safe by restricting visits from relatives and carers and instituting strict infection control measures. Again this year, the dedication of all the staff was exemplary and the trustees are indebted to the whole staff team.

Due to the pandemic nothing of significance happened in the year as it was a case of making sure that all the residents were as safe as possible.

Occupancy rates are budgeted for at 88% but due to the pandemic as rooms emptied there was not any opportunity to fill those rooms. Moving forwards this is something that will try to be rectified as there are 14 rooms empty at present.

Older people are now encouraged to stay in their own home with support from the community services and by the time that they are ready to give up their home their health issues require moving into a care home rather than supported living at Broadlands. Advertising and promotion at community events are ongoing, although this has been difficult due to the pandemic.

Broadlands rents are very competitive and the trustees are looking into raising rents over a four year period so that by 2024 all rooms will be at a rent of £400 as will all new occupancies from now on.

The local mental health services regularly want to place clients with mental issues in Broadlands but the manager interviews all potential clients with a view to ensuring that behaviours do not adversely affect other residents.

Investment policy and objectives

The trustees' investment policy is to maintain and enhance the real value of their investments by investing in a portfolio comprising equities, fixed income stocks and cash. The portfolio has been placed in the name of the stockbrokers Investec nominees and is managed by them in an advisory role. The trustees have selected a balanced investment objective with moderate risk which will be reviewed on a regular basis.

The trustees operate an ethical investment policy in relation to the charity's portfolio of investments managed by Investec.

Principal risks and uncertainties

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees and senior members of the staff take great care to ensure the operation of the home conforms to health and safety legislation and there is regular monitoring in this connection. The trustees are satisfied that there are adequate systems to minimise financial risks. There is an annual budgeting process and meetings are held bi-annually to review income and expenditure and if appropriate take remedial action.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

Aims and key objectives for future periods

Broadlands has provided supported living for over 75 years and will continue to do so.

The charity will continue to provide affordable accommodation, excellent meals and facilities whilst at the same time keeping all income and costs under constant review to ensure the long term future of Broadlands.

The charity aims to fill the unoccupied rooms and then look to enhance the Broadlands experience with the decor and maintenance.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 October 2004. It is registered as a charity with the Charity Commissioners.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Snell

A Rice

E Stacey

(Resigned 18 June 2021)

I S J Dobbin

Rev D Croucher

(Resigned 11 November 2021)

P J Conrad (Chair)

Recruitment and appointment of trustees

New trustee appointments are proposed by existing trustees and appointed by vote at a general meeting. Trustees are not required to be members of the charity. The minimum number of trustees is five and the maximum number eleven. Under certain circumstances a member, who is not a trustee, may also propose a person for appointment as a trustee. One third of the trustees retire by rotation at each annual general meeting along with any trustees appointed since the previous annual general meeting. Retiring trustees may then be re-elected by the meeting.

Qualifying third party indemnity provisions

The charity maintains a third party indemnity insurance policy for the benefit of the trustees. The policy was in force during the year and remains in force at the time of approval of this report.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational structure

The manager, S Cutler, is responsible for the day-to-day running of the home, assisted by the administrator, J Ackroyd. They meet with a trustee member at least monthly, consulting about any issues arising. All major decisions regarding the home, including the appointment of senior staff are made by representatives of the trustees.

The Chairman and Vice Chairman are available to be contacted by the manager or administrator at any reasonable time to deal with urgent issues. Both live locally.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees are asked to make two visits each year to Broadlands, as well as Board meetings, to spend time with residents and staff and to complete a questionnaire on their visit. This means one of the trustees will be visiting the home each month. With this being an unusual year due to the global pandemic, visits have not been regular, trustees have been kept up to date by staff.

Bi monthly meetings of the trustees are held with the Senior Management Team to review the financial report and discuss room occupancy, building and equipment maintenance, staff and residence issues.

The Chair and Vice of the Board meet with the management team monthly to review the above issues. This has been difficult due to Covid, but regular contact has been made even if not with a physical presence.


Induction and training of trustees

Following appointment all trustees are referred to the information available on the Charity Commission website page <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3> in order to appraise them of their duties and responsibilities as trustees. They are also encouraged to discuss the affairs of the charity with other trustees in order to obtain a full understanding of the objectives of the charity and how these are met.

Remuneration of the charity's key management personnel

Pay and remuneration of the charity's key management personnel is determined by the trustees as part of an annual budgeting process that includes a review of pay and conditions for all members of staff within the organisation.

The Trustees report was approved by the Board of Trustees.

 *P J Conrad*
Signed on 08/08/22 @ 20:08
P J Conrad (Chair)
Trustee

Date:

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Broadlands Homes Limited for the purpose of company law, are responsible for preparing the Trustees 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 charity 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 charity 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BROADLANDS HOMES LIMITED**

I report to the trustees on my examination of the financial statements of Broadlands Homes Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



DA Thatcher - Lentells Ltd

Countersigned on 09/08/22 @ 06:24

D A Thatcher FCCA

Lentells Limited

Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	All income funds	
	2022	2021
	£	£
Gross income	474,046	476,507
Gains on investments	2,017	8,220
	<hr/>	<hr/>
Total income in the reporting period	476,063	484,727
Total expenditure from income funds	483,663	480,635
	<hr/>	<hr/>
Net (expenditure)/income for the year	(7,600)	4,092
	<hr/> <hr/>	<hr/> <hr/>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
<u>Income from:</u>						
Donations, grants and legacies	3	1,236	10,626	-	11,862	3,681
Charitable activities	4	454,310	-	-	454,310	464,702
Other trading activities	5	7,161	-	-	7,161	7,186
Investments	6	713	-	-	713	938
Total income		463,420	10,626	-	474,046	476,507
<u>Expenditure on:</u>						
Raising funds		588	-	-	588	778
Charitable activities	7	476,871	823	-	477,694	474,429
Other	12	5,381	-	14,238	19,619	20,494
Total resources expended		482,840	823	14,238	497,901	495,701
Net gains/(losses) on investments	11	2,017	-	-	2,017	8,220
Net movement in funds		(17,403)	9,803	(14,238)	(21,838)	(10,974)
Fund balances brought forward		159,285	2,653	289,385	451,323	462,296
Fund balances carried forward		141,882	12,456	275,147	429,485	451,322

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

All income and expenditure derive from continuing activities.

The comparative figures for the prior period are shown on the next page.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<u>Income from:</u>					
Donations, grants and legacies	3	3,484	197	-	3,681
Charitable activities	4	464,702	-	-	464,702
Other trading activities	5	7,186	-	-	7,186
Investments	6	938	-	-	938
Total income		476,310	197	-	476,507
<u>Expenditure on:</u>					
Raising funds		778	-	-	778
Charitable activities	7	470,959	3,470	-	474,429
Other	12	5,428	-	15,066	20,494
Total resources expended		477,165	3,470	15,066	495,701
Net gains/(losses) on investments	11	8,220	-	-	8,220
Net movement in funds		7,365	(3,273)	(15,066)	(10,974)
Fund balances brought forward		151,920	5,925	304,451	462,296
Fund balances carried forward		159,285	2,652	289,385	451,322

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

All income and expenditure derive from continuing activities.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	13		311,485		330,669
Investments	14		56,218		42,460
			<u>367,703</u>		<u>373,129</u>
Current assets					
Stocks	17	1,600		1,600	
Debtors	16	8,595		7,151	
Cash at bank and in hand		126,420		135,638	
			<u>136,615</u>		<u>144,389</u>
Creditors: amounts falling due within one year	19	(36,782)		(19,529)	
Net current assets			<u>99,833</u>		<u>124,860</u>
Total assets less current liabilities			<u>467,536</u>		<u>497,989</u>
Creditors: amounts falling due after more than one year	20		(38,051)		(46,667)
Net assets			<u><u>429,485</u></u>		<u><u>451,322</u></u>
Capital funds					
Endowment funds	21		275,147		289,385
Income funds					
Restricted funds	22		12,456		2,652
Unrestricted funds			141,882		159,285
			<u><u>429,485</u></u>		<u><u>451,322</u></u>

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET (CONTINUED)**

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

 *P J Conrad*
Signed on 08/08/22 @ 20:08

P J Conrad (Chair)

Trustee

Company Registration No. 05273395

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Broadlands Homes Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Ponsford Road, Minehead, Somerset, TA24 5DQ, United Kingdom.

Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus 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.

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 financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs can not be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the proportion of the asset's use. Other supports costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Supports costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination, strategic management, trustees meetings and reimbursed expenses.

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. Individual fixed assets costing £200 or more are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line 25 to 50 years
Fixtures and fittings	Straight line 10 to 20 years
Furniture and equipment	No depreciation
Computers	Straight line 4 years

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.

No depreciation is charged on general furniture and equipment as replacements of those items are treated as revenue expenditure and written off in the year they are incurred.

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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Fund structure

General funds are unrestricted income funds which are available for use at the discretion of Trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	26		4,303		1,729
Investing activities					
Purchase of tangible fixed assets		(133)		(18,124)	
Purchase of investments		(58,395)		(6,778)	
Proceeds on disposal of investments		46,654		9,271	
Investment income received		713		938	
Net cash used in investing activities			(11,161)		(14,693)
Financing activities					
Repayment of bank loans		(2,360)		50,000	
Net cash (used in)/generated from financing activities			(2,360)		50,000
Net (decrease)/increase in cash and cash equivalents			(9,218)		37,036
Cash and cash equivalents at beginning of year			135,638		98,602
Cash and cash equivalents at end of year			<u>126,420</u>		<u>135,638</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations, grants and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	-	10,626	10,626	-	197	197
Coronavirus Job Retention Scheme grants	1,236	-	1,236	3,484	-	3,484
	<u>1,236</u>	<u>10,626</u>	<u>11,862</u>	<u>3,484</u>	<u>197</u>	<u>3,681</u>

4 Charitable activities

	Fees from residents 2022	Fees from residents 2021
	£	£
Accommodation and welfare	432,525	434,329
Outsourced services for residents	21,785	30,373
	<u>454,310</u>	<u>464,702</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sales of goods and services to residents	7,161	7,186
	<u>7,161</u>	<u>7,186</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	707	914
Interest receivable	6	24
	<u>713</u>	<u>938</u>

7 Charitable activities

	2022	2021
	£	£
Staff costs	307,454	327,202
Provisions	29,191	30,940
Outsourced services for residents	19,565	28,221
Rent, water and rates	9,899	9,769
Heat and light	25,760	26,775
Insurance	4,538	4,209
Property repairs and maintenance	21,990	10,823
Telephone	1,609	1,151
Equipment repairs and renewals	37,368	11,182
Hire of equipment	2,315	2,132
Gardening, laundry and cleaning	5,706	5,422
Advertising	2,370	2,072
Bank charges	614	525
Residents welfare and sundry	3,694	7,586
Printing, postage and stationery	432	697
Legal and professional fees	1,589	2,123
	<u>474,094</u>	<u>470,829</u>
Share of governance costs (see note 8)	3,600	3,600
	<u>477,694</u>	<u>474,429</u>
Analysis by fund		
Unrestricted funds	476,871	470,959
Restricted funds	823	3,470
	<u>477,694</u>	<u>474,429</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022		Governance costs	2021
	£	£	Support costs	Governance costs	£	£
Independent Examination fees	-	720	720	-	720	720
Accountancy	-	2,867	2,867	-	2,867	2,867
Companies House filing fee	-	13	13	-	13	13
	<u>-</u>	<u>3,600</u>	<u>3,600</u>	<u>-</u>	<u>3,600</u>	<u>3,600</u>
Analysed between Charitable activities	-	3,600	3,600	-	3,600	3,600
	<u>-</u>	<u>3,600</u>	<u>3,600</u>	<u>-</u>	<u>3,600</u>	<u>3,600</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	20	22
	<u>20</u>	<u>22</u>
Employment costs	2022	2021
	£	£
Wages and salaries	274,602	298,957
Social security costs	19,186	15,259
Other pension costs	12,889	12,434
	<u>307,454</u>	<u>327,202</u>
	<u>307,454</u>	<u>327,202</u>

Wages and salaries includes £777 (2021: £552) in respect of staff training and DBS checks.

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

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(2,177)	5,854
Gain/(loss) on sale of investments	4,194	2,366
	<u>2,017</u>	<u>8,220</u>

12 Other

	Unrestricted funds	Endowment funds general	Total £	Unrestricted funds	Endowment funds general	Total £
	2022	2022	2022	2021	2021	2021
Net loss on disposal of tangible fixed assets	-	-	-	382	-	382
Depreciation of tangible fixed assets	5,079	14,238	19,317	5,046	15,066	20,112
Financing costs	302	-	302	-	-	-
	<u>5,381</u>	<u>14,238</u>	<u>19,619</u>	<u>5,428</u>	<u>15,066</u>	<u>20,494</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Furniture and equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2021	605,916	4,974	195,695	1,937	808,522
Additions	-	-	-	133	133
Disposals	-	-	-	(450)	(450)
At 31 March 2022	605,916	4,974	195,695	1,620	808,205
Depreciation and impairment					
At 1 April 2021	324,523	-	151,486	1,844	477,853
Depreciation charged in the year	14,238	-	5,015	64	19,317
Eliminated in respect of disposals	-	-	-	(450)	(450)
At 31 March 2022	338,761	-	156,501	1,458	496,720
Carrying amount					
At 31 March 2022	267,155	4,974	39,194	162	311,485
At 31 March 2021	281,393	4,974	44,209	93	330,669

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2021	42,460
Additions	58,395
Valuation changes	(2,177)
Disposals	(42,460)
At 31 March 2022	56,218
Carrying amount	
At 31 March 2022	56,218
At 31 March 2021	42,460
Listed investments included above:	2022
	£
Listed investments carrying amount	56,218
	42,460

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

14 Fixed asset investments **(Continued)**

Fixed asset investments revalued

The listed investment as included at the market value per the valuation report from Investec Wealth and Investment Ltd at the balance sheet date.

15 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	56,218	42,460
	<u> </u>	<u> </u>
16 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,152	4,424
Prepayments and accrued income	4,443	2,727
	<u> </u>	<u> </u>
	8,595	7,151
	<u> </u>	<u> </u>
17 Stocks	2022	2021
	£	£
Provisions and other consumables	1,600	1,600
	<u> </u>	<u> </u>
18 Loans and overdrafts	2022	2021
	£	£
Bank loans	47,640	50,000
	<u> </u>	<u> </u>
Payable within one year	9,589	3,333
Payable after one year	38,051	46,667
	<u> </u>	<u> </u>

The loan relates to a Government backed 'Bounce Back' loan which has a total repayment period of 6 years, with no capital or interest repayments falling due in the first year. Interest is charged on the loan at 2.5%.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

19 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	18	9,589	3,333
Other taxation and social security		12	12
Trade creditors		21,312	10,668
Accruals and deferred income		5,869	5,516
		<u>36,782</u>	<u>19,529</u>

20 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	18	38,051	46,667
		<u>38,051</u>	<u>46,667</u>

21 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2020 £	Resources expended £	Balance at 1 April 2021 £	Resources expended £	Balance at 31 March 2022 £
Permanent endowments					
Property	304,451	(15,066)	289,385	(14,238)	275,147
	<u>304,451</u>	<u>(15,066)</u>	<u>289,385</u>	<u>(14,238)</u>	<u>275,147</u>

The permanent endowment fund represents the original property and land purchased with donations to the charity Minehead, Watchet and Williton Homes for aged persons and the subsequent additions and improvements to that property. This remains the property of Minehead, Watchet and Williton Homes for Aged Persons and is included in these accounts under the Uniting Direction dated 22 January 2007.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Residents funds	5,925	197	(3,470)	2,653	10,626	(823)	12,456
	<u>5,925</u>	<u>197</u>	<u>(3,470)</u>	<u>2,653</u>	<u>10,626</u>	<u>(823)</u>	<u>12,456</u>

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering any such funds are charged against the fund in question.

The 'Residents funds' fund is maintained for the purpose of holding funds donated specifically for funding activities for the residents at Broadlands.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

23 Analysis of net assets between funds	Unrestricted funds		Restricted funds		Endowment funds		Total		Total
	2022	£	2022	£	2022	£	2022	£	
Fund balances at 31 March 2022 are represented by:									
Tangible assets	36,338		-	275,147	-	41,284	311,485	289,385	330,669
Investments	43,762		12,456	-	-	39,808	56,218	-	42,460
Current assets/(liabilities)	99,833		-	-	-	124,860	99,833	-	124,860
Long term liabilities	(38,051)		-	-	-	(46,667)	(38,051)	-	(46,667)
	141,882		12,456	275,147	-	159,285	429,485	289,385	451,322

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

24 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	2,236	2,606
Between two and five years	8,755	8,755
In over five years	2,006	4,195
	<u>12,997</u>	<u>15,556</u>

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>62,871</u>	<u>63,215</u>

26 Cash generated from operations

	2022	2021
	£	£
Deficit for the year	(21,838)	(10,974)
Adjustments for:		
Investment income recognised in statement of financial activities	(713)	(938)
(Gain)/loss on disposal of tangible fixed assets	-	382
Gain on disposal of investments	(4,194)	(2,366)
Fair value gains and losses on investments	2,177	(5,854)
Depreciation and impairment of tangible fixed assets	19,318	20,112
Movements in working capital:		
(Increase) in stocks	-	(400)
(Increase)/decrease in debtors	(1,444)	5,360
Increase/(decrease) in creditors	10,997	(3,593)
Cash generated from operations	<u>4,303</u>	<u>1,729</u>

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

27 Analysis of changes in net funds

	At 1 April 2021	Cash flowsAt 31 March 2022	
	£	£	£
Cash at bank and in hand	135,638	(9,218)	126,420
Loans falling due within one year	(3,333)	(6,256)	(9,589)
Loans falling due after more than one year	(46,667)	8,616	(38,051)
	<u>85,638</u>	<u>(6,858)</u>	<u>78,780</u>

BROADLANDS HOMES LIMITED

England & Wales - Charity number 1106837

Accounts

TS
B5115

Charity Registration No. 1106837

Company Registration No. 05273395 (England and Wales)

BROADLANDS HOMES LIMITED
**INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS**
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	M Snell A Rice I S J Dobbin Rev D Croucher P J Conrad (Chair)
Secretary	J Ackroyd
Charity number	1106837
Company number	05273395
Registered office	12 Ponsford Road Minehead Somerset United Kingdom TA24 5DQ
Independent examiner	D A Thatcher FCCA Lentells Limited Ash House Cook Way Bindon Road Taunton Somerset TA2 6BJ
Bankers	National Westminster Bank PLC Minehead Branch 9 The Parade Minehead Somerset TA24 5ZD TSB Bank PLC Minehead Branch 19 The Parade Minehead Somerset TA24 5LU
Solicitors	Messrs Risdon Hosegood 18 Fore Street Williton Taunton Somerset TA4 4QD

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
LEGAL AND ADMINISTRATIVE INFORMATION**

Investment advisors

Investec Wealth and Investment Ltd
30 Gresham Street
London
EC2V 7QN

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
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BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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 charity's Memorandum and Articles 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)".

Background Information

Broadlands was established in 1945 to 'provide a home or homes for aged persons within the Minehead, Watchet and Williton area...' and although now in 2021 the language has changed, 'to provide supported living to the elderly retired...' the objective remains unchanged.

Broadlands Homes Limited was incorporated as a charitable company on 29 October 2004 and took over the activities of Minehead, Watchet and Williton Homes for Aged Persons (charity number 230187) on 1 April 2006.

The Charity Commissioners for England and Wales Issued an Order, dated 22 January 2007, under which Broadlands Homes Limited was appointed trustee of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons. Under the Order, title of the land and property known as Broadlands was also transferred to the charitable company to be held in trust for the charitable trust. The land and property remains the permanent endowment of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons.

Under the Uniting Direction dated 22 January 2007 the charitable trust Minehead, Watchet & Williton Homes for Aged Persons is to be treated as forming part of the charitable company Broadlands Homes Limited for the purpose of accounting as described by Part VI of the Charities Act 1993 (Part 8 of the Charities Act 2011) and these accounts incorporate the financial activities, liabilities and funds of both Broadlands Homes Limited and Minehead, Watchet and Williton Homes for Aged Persons.

The objectives of the charitable trust Minehead, Watchet and Williton Homes for Aged Persons, being provision of a home or homes for aged persons within the Minehead, Watchet and Williton area, fall within the objectives of Broadlands Homes Limited as detailed below.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

The charity's objectives are to establish, operate and maintain accommodation with full board for elderly people within the district of West Somerset.

Broadlands provides full board, entertainment, outings, laundry and cleaning in a homely and friendly atmosphere, whilst at the same time keeping all income and costs under constant review.

Residents need to be capable of looking after themselves, but if not, an outside registered care provider attends the home to provide care, in the form of personal care and medication, which is paid for by the resident. When personal care reaches beyond a basic limit residents move on to other separate care homes or hospital.

Achievement of the charity's aims is measured in terms of the level of occupancy and length of stay of our residents, together with feedback from staff and residents at regular meetings with the senior management team. One of the trustees aims to attend a meal at Broadlands on a monthly basis with a view to observing the running of the home, the welfare of residents and the interaction of staff with the residents.

The charity does not use social investment or provide grants. All the trustees are volunteers.

Public Benefit

The long established legal principle is, that to enjoy charitable status Broadlands must exist for a purpose which is beneficial to the community and it achieves this by '... advancing health and assisting the aged/ disabled.'

The trustees have paid due regard to guidance issued by the Charity Commission of England and Wales in deciding what activities the charity should undertake and comply with the requirements of section 4 of the Charities Act 2011.

Achievements and performance

The Trustees have adopted a policy to continue with the improvement of facilities in residents' accommodation by replacing baths with showers en suite to all rooms.

Regular resident and staff meetings were held during the year to provide information and receive comments. Residents were able to express their views and see their suggestions acted upon. Suggestions from staff to help improve the object of providing a friendly, happy and homely residence were welcomed and where appropriate were implemented.

Broadlands is held in high regard in the local community. Staff are all local people with a good knowledge of the area and are therefore able to share fully with residents memories of the places and people that they knew or know.

In relation to the portfolio of investments managed by Investec, the trustees have selected a balanced investment objective with moderate risk, the investments have shown a 15.5% increase over the year with changes being made within the portfolio.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Total income for the year was £476,507 compared with £542,965 in the previous year and total expenditure was £495,701 compared with £524,890 in the previous year.

Realised and unrealised gains on Investments assets in the year were £8,220 compared to losses of £5,171 in the previous year.

Overall net expenditure for the year was £10,974 including net income of £7,365 relating to unrestricted funds with net expenditure of £3,273 relating to restricted funds and net expenditure of £15,066 relating to permanent endowment funds.

Principal funding sources and expenses

Broadlands' main source of income is from rent paid by residents, which has historically been kept low. The main expenses are wages (the Trustees have always tried to pay the much valued staff a rate higher than support workers receive locally) also food provision and repairs and renewals on a building over 100 years old as well as general operating expenses.

The charity received £3,484 under the Coronavirus Job Retention Scheme to assist with the cost of wages in the year as a result of the pandemic.

A Government backed 'Bounce Back' loan of £50,000 was introduced in December 2020 to assist the charity's cash flow as it was identified that there would be a shortfall from March 2021.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least two months gross expenditure. The trustees considers that reserves at this level will ensure that, in the event unexpected revenue requirements, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Net current assets at the year end amounted to £124,860 and there are investments held, which could be sold if needed, with a market value of £42,460 at 31 March 2021. The amount of reserves held at the end of the year is considered to be consistent with the level of reserves identified by the trustees as appropriate given their plans for the future activities of the charity.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Significant events during the year

On 16 March 2020 the manager introduced a LOCK DOWN in view of the Corona Virus pandemic, restricting visits from relatives and carers and instituting strict infection control measures. Mrs Stevie Cutler took up residence in Broadlands and remained there until the August relaxation of controls. The administrator Mrs Jill Ackroyd worked from home. The dedication of all the staff was exemplary and the trustees are indebted to the whole staff team.

Due to the lockdowns and the pandemic nothing of significance happened in the year as it was a case of making sure that all the residents were as safe as possible.

Occupancy rates are budgeted for at 88% but due to the pandemic as rooms emptied there was not any opportunity to fill those rooms. Moving forwards this is something that will try to be rectified as there are 11 rooms empty at present.

Older people are now encouraged to stay in their own home with support from the community services and by the time that they are ready to give up their home their health issues require moving into a care home rather than supported living at Broadlands. Advertising and promotion at community events are ongoing, although this has been difficult due to the pandemic.

Broadlands rents are very competitive and the trustees are looking into raising rents over a four year period so that by 2024 all rooms will be at a rent of £400 as will all new occupancies from now on.

The local mental health services regularly want to place clients with mental issues in Broadlands but the manager interviews all potential clients with a view to ensuring that behaviours do not adversely affect other residents.

Investment policy and objectives

The trustees' investment policy is to maintain and enhance the real value of their investments by investing in a portfolio comprising equities, fixed income stocks and cash. The portfolio has been placed in the name of the stockbrokers Investec nominees and is managed by them in an advisory role. The trustees have selected a balanced investment objective with moderate risk which will be reviewed on a regular basis.

The trustees operate an ethical investment policy in relation to the charity's portfolio of investments managed by Investec.

Principal risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees and senior members of the staff take great care to ensure the operation of the home conforms to health and safety legislation and there is regular monitoring in this connection. The trustees are satisfied that there are adequate systems to minimise financial risks. There is an annual budgeting process and meetings are held bi-annually to review income and expenditure and if appropriate take remedial action.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

Aims and key objectives for future periods

Broadlands has provided supported living for over 75 years and will continue to do so.

The charity will continue to provide affordable accommodation, excellent meals and facilities whilst at the same time keeping all income and costs under constant review to ensure the long term future of Broadlands.

The charity aims to fill the unoccupied rooms and then look to enhance the Broadlands experience with the decor and maintenance.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 October 2004. It is registered as a charity with the Charity Commissioners.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Snell

A Rice

E Stacey

(Resigned 18 June 2021)

I S J Dobbie

Rev D Croucher

P J Conrad (Chair)

Recruitment and appointment of trustees

New trustee appointments are proposed by existing trustees and appointed by vote at a general meeting. Trustees are not required to be members of the charity. The minimum number of trustees is five and the maximum number eleven. Under certain circumstances a member, who is not a trustee, may also propose a person for appointment as a trustee. One third of the trustees retire by rotation at each annual general meeting along with any trustees appointed since the previous annual general meeting. Retiring trustees may then be re-elected by the meeting.

Third party indemnity insurance policy

The charity maintains a third party indemnity insurance policy for the benefit of the trustees. The policy was in force during the year and remains in force at the time of approval of this report.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Organisational structure

The manager, S Cutler, is responsible for the day-to-day running of the home, assisted by the administrator, J Ackroyd. They meet with a trustee member at least monthly, consulting about any issues arising. All major decisions regarding the home, including the appointment of senior staff are made by representatives of the trustees.

The Chairman and Vice Chairman are available to be contacted by the manager or administrator at any reasonable time to deal with urgent issues. Both live locally.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees are asked to make two visits each year to Broadlands, as well as Board meetings, to spend time with residents and staff and to complete a questionnaire on their visit. This means one of the trustees will be visiting the home each month. With this being an unusual year due to the global pandemic, visits have not been regular, trustees have been kept up to date by staff.

Bi monthly meetings of the trustees are held with the Senior Management Team to review the financial report and discuss room occupancy, building and equipment maintenance, staff and residence issues.

The Chair and Vice of the Board meet with the management team monthly to review the above issues. This has been difficult due to Covid, but regular contact has been made even if not with a physical presence.

Induction and training of trustees

Following appointment all trustees are referred to the information available on the Charity Commission website page <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3> in order to appraise them of their duties and responsibilities as trustees. They are also encouraged to discuss the affairs of the charity with other trustees in order to obtain a full understanding of the objectives of the charity and how these are met.

Remuneration of the charity's key management personnel

Pay and remuneration of the charity's key management personnel is determined by the trustees as part of an annual budgeting process that includes a review of pay and conditions for all members of staff within the organisation.

The Trustees report was approved by the Board of Trustees.


...Signed on 30/06/21 @ 11:09

P J Conrad (Chair)

Trustee

Dated:

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Broadlands Homes Limited for the purpose of company law, are responsible for preparing the Trustees 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 charity 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 charity 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BROADLANDS HOMES LIMITED**

I report to the trustees on my examination of the financial statements of Broadlands Homes Limited (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Lentells Limited
Countersigned on 31/08/21 @ 07:14

D A Thatcher FCCA
Lentells Limited

Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated:

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
Income from:						
Donations, grants and legacies	3	3,484	197	-	3,681	1,106
Charitable activities	4	464,702	-	-	464,702	533,703
Other trading activities	5	7,186	-	-	7,186	6,949
Investments	6	938	-	-	938	1,207
Total Income		476,310	197	-	476,507	542,965
Expenditure on:						
Raising funds		778	-	-	778	782
Charitable activities	7	470,959	3,470	-	474,429	504,718
Other	11	5,428	-	15,066	20,494	19,390
Total resources expended		477,165	3,470	15,066	495,701	524,890
Net gains/(losses) on investments	12	8,220	-	-	8,220	(5,171)
Net movement in funds		7,365	(3,273)	(15,066)	(10,974)	12,904
Fund balances brought forward		151,920	5,925	304,451	462,296	449,392
Fund balances carried forward		159,285	2,652	289,385	451,322	462,296

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

All income and expenditure derive from continuing activities.

The comparative figures for the prior period are shown on the next page.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
	Notes				
Income from:					
Donations, grants and legacies	3	-	1,106	-	1,106
Charitable activities	4	533,703	-	-	533,703
Other trading activities	5	4,596	2,353	-	6,949
Investments	6	1,207	-	-	1,207
Total income		<u>539,506</u>	<u>3,459</u>	<u>-</u>	<u>542,965</u>
Expenditure on:					
Raising funds		782	-	-	782
Charitable activities	7	501,865	2,853	-	504,718
Other	11	4,755	-	14,635	19,390
Total resources expended		<u>507,402</u>	<u>2,853</u>	<u>14,635</u>	<u>524,890</u>
Net gains/(losses) on investments	12	(5,171)	-	-	(5,171)
Net movement in funds		<u>26,933</u>	<u>606</u>	<u>(14,635)</u>	<u>12,904</u>
Fund balances brought forward		<u>124,987</u>	<u>5,319</u>	<u>319,086</u>	<u>449,392</u>
Fund balances carried forward		<u><u>151,920</u></u>	<u><u>5,925</u></u>	<u><u>304,451</u></u>	<u><u>462,296</u></u>

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

All income and expenditure derive from continuing activities.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	All Income funds	
	2021	2020
	£	£
Gross income	476,507	542,965
Gains/(losses) on Investments	8,220	(5,171)
Total Income in the reporting period	484,727	537,794
Total expenditure from Income funds	480,635	510,255
Net Income for the year	4,092	27,539

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13	330,669		333,039	
Investments	14	42,460		36,733	
		<u>373,129</u>		<u>369,772</u>	
Current assets					
Stocks	16	1,600		1,200	
Debtors	17	7,151		12,511	
Cash at bank and in hand		135,638		98,602	
		<u>144,389</u>		<u>112,313</u>	
Creditors: amounts falling due within one year	19	<u>(19,529)</u>		<u>(19,789)</u>	
Net current assets			124,860		92,524
Total assets less current liabilities			<u>497,989</u>		<u>462,296</u>
Creditors: amounts falling due after more than one year	20		(46,667)		-
Net assets			<u><u>451,322</u></u>		<u><u>462,296</u></u>
Capital funds					
Endowment funds	21	289,385		304,451	
Income funds					
Restricted funds	22	2,652		5,925	
Unrestricted funds		159,285		151,920	
		<u>451,322</u>		<u>462,296</u>	

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on



P J Conrad

...Signed on 30/03/21 @ 11:09

P J Conrad (Chair)

Trustee

Company Registration No. 05273395

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	26		1,729		27,914
Investing activities					
Purchase of tangible fixed assets		(18,124)		(4,553)	
Purchase of investments		(6,778)		-	
Proceeds on disposal of investments		9,271		-	
Investment income received		938		1,207	
Net cash used in investing activities			(14,693)		(3,346)
Financing activities					
Repayment of bank loans		50,000		-	
Net cash generated from/(used in) financing activities			50,000		-
Net increase in cash and cash equivalents			37,036		24,568
Cash and cash equivalents at beginning of year			98,602		74,034
Cash and cash equivalents at end of year			135,638		98,602

BROADLANDS HOMES LIMITED INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED PERSONS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Broadlands Homes Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Ponsford Road, Minehead, Somerset, TA24 5DQ, United Kingdom.

Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus 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.

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 financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs can not be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the proportion of the asset's use. Other supports costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Supports costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination, strategic management, trustees meetings and reimbursed expenses.

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. Individual fixed assets costing £200 or more are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line 25 to 50 years
Fixtures and fittings	Straight line 10 to 20 years
Furniture and equipment	No depreciation
Computers	Straight line 4 years

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 net income/(expenditure) for the year.

No depreciation is charged on general furniture and equipment as replacements of those items are treated as revenue expenditure and written off in the year they are incurred.

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.

**BROADLANDS HOMES LIMITED
INCLUDING MINEHEAD, WATCHET & WILLITON HOMES FOR AGED
PERSONS**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial Instruments

The charity 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 charity's balance sheet when the charity 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.

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1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Fund structure

General funds are unrestricted income funds which are available for use at the discretion of Trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations, grants and legacies

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	-	197	197	1,106
Coronavirus Job Retention Scheme grants	3,484	-	3,484	-
	<u>3,484</u>	<u>197</u>	<u>3,681</u>	<u>1,106</u>

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4 Charitable activities

	Fees from residents 2021 £	Fees from residents 2020 £
Accommodation and welfare	434,329	502,599
Outsourced services for residents	30,373	31,104
	<u>464,702</u>	<u>533,703</u>

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Sales of good and services to residents	7,186	3,772	-	3,772
Other goods and services	-	824	-	824
Fundraising events	-	-	2,353	2,353
Other trading activities	<u>7,186</u>	<u>4,596</u>	<u>2,353</u>	<u>6,949</u>

6 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from listed investments	914	1,113
Interest receivable	24	94
	<u>938</u>	<u>1,207</u>

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7 Charitable activities

	2021 £	2020 £
Staff costs	327,202	331,321
Provisions	30,940	32,772
Outsourced services for residents	28,221	27,946
Rent, water and rates	9,769	10,121
Heat and light	26,775	26,024
Insurance	4,209	4,180
Property repairs and maintenance	10,823	19,024
Telephone	1,151	1,175
Equipment repairs and renewals	11,182	26,183
Hire of equipment	2,132	1,780
Gardening, laundry and cleaning	5,422	9,412
Advertising	2,072	1,917
Bank charges	525	770
Residents welfare and sundry	7,586	5,004
Printing, postage and stationery	697	1,162
Legal and professional fees	2,123	2,074
	<u>470,829</u>	<u>500,865</u>
Share of governance costs (see note 8)	3,600	3,853
	<u>474,429</u>	<u>504,718</u>
Analysis by fund		
Unrestricted funds	470,959	501,865
Restricted funds	3,470	2,853
	<u>474,429</u>	<u>504,718</u>

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8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent Examination fees	-	720	720	-	720	720
Accountancy	-	2,867	2,867	-	3,120	3,120
Companies House filing fee	-	13	13	-	13	13
	-	3,600	3,600	-	3,853	3,853
Analysed between Charitable activities	-	3,600	3,600	-	3,853	3,853

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	22	26
Employment costs		
	2021 £	2020 £
Wages and salaries	298,957	311,371
Social security costs	15,259	15,097
Other pension costs	12,434	4,357
	327,202	331,321

Wages and salaries includes £552 (2020: £496) in respect of staff training and DBS checks.

No employee received emoluments of more than £60,000 during the year.

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11 Other

	Unrestricted funds	Endowment funds permanent	Total £	Unrestricted funds 2020	Endowment funds permanent 2020	Total £
	2021	2021	2021	2020	2020	2020
Net loss on disposal of tangible fixed assets	382	-	382	911	-	911
Depreciation of tangible fixed assets	5,046	15,066	20,112	3,844	14,635	18,479
	<u>5,428</u>	<u>15,066</u>	<u>20,494</u>	<u>4,755</u>	<u>14,635</u>	<u>19,390</u>

12 Net gains/(losses) on Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Unrealised gain/(loss) on investments	5,854	(5,171)
Realised gain/(loss) on sale of Investments	2,366	-
	<u>8,220</u>	<u>(5,171)</u>

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FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Furniture and equipment £	Computers £	Total £
Cost					
At 1 April 2020	605,916	4,974	178,105	1,813	790,808
Additions	-	-	18,000	124	18,124
Disposals	-	-	(410)	-	(410)
At 31 March 2021	605,916	4,974	195,695	1,937	808,522
Depreciation and impairment					
At 1 April 2020	309,457	-	146,499	1,813	457,769
Depreciation charged in the year	15,066	-	5,015	31	20,112
Eliminated in respect of disposals	-	-	(28)	-	(28)
At 31 March 2021	324,523	-	151,486	1,844	477,853
Carrying amount					
At 31 March 2021	281,393	4,974	44,209	93	330,669
At 31 March 2020	296,459	4,974	31,606	-	333,039

14 Fixed asset investments

	Listed Investments £
Cost or valuation	
At 1 April 2020	36,733
Additions	6,778
Valuation changes	7,202
Disposals	(8,253)
At 31 March 2021	42,460
Carrying amount	
At 31 March 2021	42,460
At 31 March 2020	36,733

Fixed asset investments revalued

The listed investment as included at the market value per the valuation report from Investec Wealth and Investment Ltd at the balance sheet date.

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		(Continued)	
14	Fixed asset investments		
15	Financial Instruments	2021	2020
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	42,460	36,733
		<u> </u>	<u> </u>
16	Stocks	2021	2020
		£	£
	Provisions and other consumables	1,600	1,200
		<u> </u>	<u> </u>
17	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	4,424	9,064
	Other debtors	-	114
	Prepayments and accrued income	2,727	3,333
		<u> </u>	<u> </u>
		7,151	12,511
		<u> </u>	<u> </u>
18	Loans and overdrafts	2021	2020
		£	£
	Bank loans	50,000	-
		<u> </u>	<u> </u>
	Payable within one year	3,333	-
	Payable after one year	46,667	-
		<u> </u>	<u> </u>

The loan relates to a Government backed 'Bounce Back' loan which has a total repayment period of 6 years, with no capital or interest repayments falling due in the first year. Interest is charged on the loan at 2.5%.

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19 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	18	3,333	-
Other taxation and social security		12	12
Trade creditors		10,668	14,403
Accruals and deferred Income		5,516	5,374
		<u>19,529</u>	<u>19,789</u>

20 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	18	46,667	-
		<u>46,667</u>	<u>-</u>

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FOR THE YEAR ENDED 31 MARCH 2021

21 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2019		Movement in funds				Movement in funds				Balance at 31 March 2021		
	£	£	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	£	£
Permanent endowments													
Property	319,086	-	-	(14,635)	-	-	304,451	-	(15,066)	-	-	-	289,385
	<u>319,086</u>	<u>-</u>	<u>-</u>	<u>(14,635)</u>	<u>-</u>	<u>-</u>	<u>304,451</u>	<u>-</u>	<u>(15,066)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>289,385</u>

The permanent endowment fund represents the original property and land purchased with donations to the charity Minehead, Watchet and Williton Homes for aged persons and the subsequent additions and improvements to that property. This remains the property of Minehead, Watchet and Williton Homes for Aged Persons and is included in these accounts under the Uniting Direction dated 22 January 2007.

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22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Residents funds	5,319	3,459	(2,853)	5,925	197	(3,470)	2,652

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering any such funds are charged against the fund in question.

The 'Residents funds' fund is maintained for the purpose of holding funds donated specifically for funding activities for the residents at Broadlands.

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23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds		Endowment funds		Total Unrestricted funds		Restricted funds		Endowment funds		Total	
	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£
Fund balances at 31 March 2021 are represented by:														
Tangible assets	41,284		-		289,385		330,669		-		304,451		333,039	
Investments	39,808		2,652		-		42,460		-		-		36,733	
Current assets/(liabilities)	124,860		-		-		124,860		5,925		-		92,524	
Long term liabilities	(46,667)		-		-		(46,667)		-		-		-	
	<u>159,285</u>		<u>2,652</u>		<u>289,385</u>		<u>451,322</u>		<u>5,925</u>		<u>304,451</u>		<u>462,296</u>	

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24 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	2,606	3,744
Between two and five years	8,755	9,173
In over five years	4,195	6,384
	<u>15,556</u>	<u>19,301</u>

25 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	63,215	60,127

26 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(10,974)	12,904
Adjustments for:		
Investment income recognised in statement of financial activities	(938)	(1,207)
Loss on disposal of tangible fixed assets	382	911
Gain on disposal of investments	(2,366)	-
Fair value gains and losses on investments	(5,854)	5,171
Depreciation and impairment of tangible fixed assets	20,112	18,479
Movements in working capital:		
(Increase) in stocks	(400)	-
Decrease/(increase) in debtors	5,360	(2,663)
(Decrease) in creditors	(3,593)	(5,681)
Cash generated from operations	<u>1,729</u>	<u>27,914</u>

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27 Analysis of changes in net funds	At 1 April 2020	Cash flowsAt 31 March 2021	
	£	£	£
Cash at bank and in hand	98,602	37,036	135,638
Loans falling due within one year	-	(3,333)	(3,333)
Loans falling due after more than one year	-	(46,667)	(46,667)
	<u>98,602</u>	<u>(12,964)</u>	<u>85,638</u>