

STAPELY JEWISH CARE HOME LTD

England & Wales · Charity number 1118555

Details

Status	Registered
Legal form	Charitable company
Company number	05957410
Registered	2007-03-27
Register	View on the Charity Commission register

Contact

Address	Stapeley Residential & Nursing Home North Mossley Hill Road Liverpool L18 8BR
Phone	07764654180
Email	accounts@stapelycare.co.uk
Website	www.merseyside-jewish-community.org.uk

Activities

Objects: 1) THE RELIEF OF THOSE IN NEED BY REASON OF AGE, ILL HEALTH OR DISABILITY BY PROVIDING RESIDENTIAL, NURSING, SOCIAL OR WELFARE SERVICES OR FACILITIES INTENDED TO RELIEVE THE NEEDS OF SUCH PERSONS. SUCH SERVICES AND FACILITIES SHALL BE PROVIDED IN A MANNER CONSISTENT WITH THE GENERALLY RECOGNISED PRINCIPLES AND REQUIREMENTS OF THE JEWISH FAITH; (2) THE SUPPORT OF OTHER CHARITIES HAVING OBJECTS SIMILAR TO AND CONSISTENT WITH THOSE IN SUB-CLAUSE (1) OF THIS ARTICLE

Activities: RESIDENTIAL AND NURSING CARE OF THE ELDERLY JEWISH

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Accommodation/housing
- **Who:** Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE MERSEYSIDE
- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	-	-	-	-
2023-03-31	£2,193,564	£2,133,335	£1,983,299	55
2022-03-31	£2,133,388	£1,958,998	£1,923,070	52
2021-03-31	£2,284,085	£2,056,791	£1,748,680	70
2020-03-31	£2,836,763	£2,599,403	£1,521,386	84
2019-03-31	£2,727,563	£2,452,514	£1,284,027	86

Trustees

Name	Role	Appointed
PHILIP ETTINGER		
ROBERT JOEL ETTINGER		

STAPELY JEWISH CARE HOME LTD

England & Wales - Charity number 1118555

Accounts

Charity registration number 1118555

Company registration number 05957410 (England and Wales)

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Ettinger Mr R Ettinger
Charity number	1118555
Company number	05957410
Principal address	27 Allerton Drive Liverpool L18 6HH
Registered office	North Mossley Hill Road Liverpool L18 8BR
Auditor	Bennett Verby Limited 7 St Petersgate Stockport
Bankers	Barclays Bank plc 164 Allerton Road Mossley Hill Liverpool Merseyside L18 2DH
Solicitors	Aaron & Partners 5 - 7 Grosvenor Court Foregate Street Chester CH1 1HG

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent auditor's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 20

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC 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 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).

Objectives and activities

The charity's objects are to provide nursing and residential care for older Jewish people within the local community. The policies adopted in furtherance of these objects are the provision of high quality care on a one to one basis and there has been no change in these during the year.

The charity seeks to generate additional income from a range of sources to contribute towards the operating costs compared to core net income from the home.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake with regards to providing a public benefit.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Achievements and performance

We have continued to make good progress on our very clearly defined objectives that have been established for the future services supplied by Stapely Jewish Care Home to the local Jewish and wider communities. Our clear vision for the way forward is now well established. Our main objective is to offer exceptional care in an exceptional environment.

The Charity has recovered well from the inspection by the Care Quality Commission in April 2018 which saw the charity placed under special measures. We have worked tirelessly to improve the standards of care provided in light of this review and we are pleased to report that the latest inspection in April 2021 saw significant improvement. The charity is now classed as Good with requiring improvement in only one area, and we continue to work to achieve the high standards we aim to provide.

We are proud of the level of care our wonderful staff offer to all of our residents, patients and their families, and now we are proceeding to match the environment with the level of care supplied. The future objective is to create a retirement village complex on the site, offering a full service-led environment to enable residents to move from self-sufficiency to full nursing care where necessary, without having to move from their home. This is now in progress and with the successful completion of a cinema complex.

Financial review

The results for the year are set out on page 7.

The principal funding comes from residents in the nursing and residential home with additional voluntary income received from a wide range of sources including donations, appeals and legacies.

Total incoming resources for the year ended 31 March 2023 were £2,193,564 (2022: £2,133,389).

The total reserves at the year end stood at £1,983,299 (2022: £1,923,070). This includes a restricted fixed asset fund of £72,003 (2022 - £76,206) relating to assets of the charity which are not available for general purposes.

A financial review takes place monthly with strategic matters and day to day functions discussed. A close liaison with our financial and legal advisors to receive and deal with management information is a consistent modus operandi for the trustees and the efficient and proactive functioning of the business of the charity.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, 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.

The reserves policy for the charity is to strive to build up the reserves from donations and legacies. There is a clear objective to achieve this to enable the future development of Stapely Jewish Care Home and its infrastructure to enable us to offer the best possible care, in the best possible environment for our residents, patients, their families and friends and our wonderful and dedicated staff.

Risk management

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 risk management strategy includes :

- A review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate those risks
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtor and creditor balances to ensure sufficient working capital by the company.

Attention has also been focused on non-financial risks arising from fire, health and safety and food hygiene. These risks are managed by ensuring accreditation is up to date, having policies and procedures in place, and regular awareness training for staff working in these operational areas.

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

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association dated 5 October 2006. The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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:

Mr P Ettinger

Mr R Ettinger

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees will only consider the appointment of new trustees where they believe the addition of any new trustee can considerably add to the expertise and experience in the particular chosen area of the charity's area of business. The trustees are the sole decision makers where the appointment of any new trustees are considered.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Day to day operations are managed by S Smith (senior manager) and overseen by P Ettinger (trustee)

The executives meet weekly and consider reports presented by the Administrator on the operations and performance of the home which enables them to make decisions in a timely and effective manner on the operations and strategic direction of the charity.

A specialised induction and training policy for possible new trustees where they may be appointed from time to time in the future is in place. Only specified individuals who hold specific experience in the fields associated directly with the service sector within which Stapely Jewish Care Home operates, will be considered for trusteeship.

Auditor

The auditor, Bennett Verby Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Key management personnel

The key management of the charity are considered to be the trustees Mr P Ettinger and Mr R Ettinger and the senior manager Mrs Shirley Smith.

Plans for future periods

The trustees main plan is to continue to look to improve the standard of care, increase the unrestricted reserves and drive efficiencies throughout the charity.

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

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Mr P Ettinger
Trustee

Date:

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Stapely Jewish Care Home 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission and charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED

Opinion

We have audited the financial statements of Stapely Jewish Care Home Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED**

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Bernard Verby (Senior Statutory Auditor)
for and on behalf of Bennett Verby Limited

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**Chartered Accountants
Statutory Auditor**

7 St Petersgate
Stockport
SK1 1EB

Bennett Verby Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	407,063	-	407,063	486,011	-	486,011
Charitable activities	4	1,786,501	-	1,786,501	1,647,377	-	1,647,377
Total income		2,193,564	-	2,193,564	2,133,388	-	2,133,388
<u>Expenditure on:</u>							
Charitable activities	5	2,092,361	4,203	2,096,564	1,909,027	4,203	1,913,230
Expenditure on raising funds	9	36,771	-	36,771	45,768	-	45,768
Total expenditure		2,129,132	4,203	2,133,335	1,954,795	4,203	1,958,998
Net income/(expenditure) for the year/							
Net movement in funds		64,432	(4,203)	60,229	178,593	(4,203)	174,390
Fund balances at 1 April 2022		1,846,864	76,206	1,923,070	1,668,271	80,409	1,748,680
Fund balances at 31 March 2023		1,911,296	72,003	1,983,299	1,846,864	76,206	1,923,070

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

All income and expenditure derive from continuing activities.

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

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		286,577		340,563
Current assets					
Stocks	12	20,516		18,656	
Debtors	13	2,495,890		2,342,825	
Cash at bank and in hand		23,034		16,797	
		<u>2,539,440</u>		<u>2,378,278</u>	
Creditors: amounts falling due within one year	15	<u>(666,866)</u>		<u>(499,014)</u>	
Net current assets			1,872,574		1,879,264
Total assets less current liabilities			2,159,151		2,219,827
Creditors: amounts falling due after more than one year	16		(175,852)		(296,757)
Net assets			<u>1,983,299</u>		<u>1,923,070</u>
Income funds					
Restricted funds	18	72,003		76,206	
Unrestricted funds		1,911,296		1,846,864	
		<u>1,983,299</u>		<u>1,923,070</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 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on

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Mr P Ettinger
Trustee

Company registration number 05957410

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		229,449		9,663
Net cash used in investing activities			-		-
Financing activities					
Repayment of borrowings		(20,000)		(17,543)	
Proceeds from new bank loans		-		100,000	
Repayment of bank loans		(162,837)		(118,721)	
Net cash used in financing activities			(182,837)		(36,264)
Net increase/(decrease) in cash and cash equivalents			46,612		(26,601)
Cash and cash equivalents at beginning of year			(23,578)		3,023
Cash and cash equivalents at end of year			23,034		(23,578)
Relating to:					
Cash at bank and in hand			23,034		16,797
Bank overdrafts included in creditors payable within one year			-		(40,375)

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Stapely Jewish Care Home Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is North Mossley Hill Road, Liverpool, L18 8BR.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

These accounts are prepared on the going concern basis. The Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

The charity manages its day to day working capital requirements through its cash reserves and banking facilities. In addition, the company retains the support of its bankers who have not called in the facilities in spite of a breach in the loan covenants and remain committed to continuing this support in the foreseeable future.

The trustees believe that the going concern basis is still applicable, having reviewed projections and cash flow forecasts, as they believe that the company will have sufficient finances to meet its future obligations as and when they fall due.

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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenses include VAT where applicable as the company cannot reclaim it.

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.

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:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	10% straight line

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

1.7 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials. Items held for distribution at no or nominal consideration are measured at 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.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The 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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.11 Taxation

The charity is exempt from taxation on its charitable activities.

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.

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.

There have been no critical accounting estimates or judgements used in the preparation of these financial statements.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

Legacy recognition

Legacy income has been recognised at the date the distribution was confirmed rather than the date of payment. This is in line with the accounting policy.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	As restated
	£	2022
		£
Donations and gifts	8,485	42,489
Legacies receivable	398,578	195,000
Government grants receivable	-	248,522
	<u>407,063</u>	<u>486,011</u>
Grants receivable for core activities		
CJRS grant	-	15,879
SSP grant	-	1,609
LCC Covid grant	-	5,000
LCC IFG grant	-	8,759
LCC Infection Control grant	-	159,705
LCC Testing Fund grant	-	1,940
LCC Workforce grant	-	39,995
CBILS interest paid by government	-	27,386
	<u>-</u>	<u>248,522</u>

4 Charitable activities

	2023	2022
	£	£
Residential income	1,387,569	1,274,899
Other income	4,366	35,915
Nursing home income	394,566	336,563
	<u>1,786,501</u>	<u>1,647,377</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	2023	2022
	£	£
Staff costs	1,240,029	1,139,790
Depreciation and impairment	53,986	62,697
Rates	39,154	39,715
Insurance	49,361	46,057
Light & heat	77,287	73,106
Repairs & maintenance	127,971	155,627
Postage & carriage	12,903	5,713
Telephone	2,388	3,220
Travel	20,174	15,725
Sundry	32,292	46,190
Trading costs	369,198	235,471
Subscriptions	15,710	15,710
Bank charges	5,281	2,674
Legal & professional	50,830	71,535
	<u>2,096,564</u>	<u>1,913,230</u>
	<u>2,096,564</u>	<u>1,913,230</u>
Analysis by fund		
Unrestricted funds	2,092,361	1,909,027
Restricted funds	4,203	4,203
	<u>2,096,564</u>	<u>1,913,230</u>

6 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	49,363	-	49,363	58,075	-	58,075
Audit fees	-	5,000	-	-	5,000	-
Accountancy	-	5,000	-	-	5,000	-
Legal and professional	-	40,830	-	-	66,304	-
	<u>49,363</u>	<u>50,830</u>	<u>49,363</u>	<u>58,075</u>	<u>76,304</u>	<u>58,075</u>

Governance costs includes payments to the auditors of £5,000 (2022- £5,000) for audit fees.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Trustees

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

None of the Trustees incurred or claimed any expenses from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Care and admin staff	55	52

Employment costs

	2023	2022
	£	£
Wages and salaries	1,126,999	1,043,067
Social security costs	100,179	84,388
Other pension costs	12,851	12,335
	<u>1,240,029</u>	<u>1,139,790</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
	Number	Number
£60,000 - £70,000	1	-

9 Expenditure on raising funds

	2023	2022
	£	As restated
		£
Financing costs	36,771	45,768

10 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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	30,322	717,104	46,230	793,656
At 31 March 2023	30,322	717,104	46,230	793,656
Depreciation and impairment				
At 1 April 2022	30,322	388,017	34,754	453,093
Depreciation charged in the year	-	49,363	4,623	53,986
At 31 March 2023	30,322	437,380	39,377	507,079
Carrying amount				
At 31 March 2023	-	279,724	6,853	286,577
At 31 March 2022	-	329,087	11,476	340,563

12 Stocks

	2023 £	2022 £
Raw materials and consumables	20,516	18,656

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	11,841	22,311
Amounts owed by fellow group undertakings	2,289,667	2,180,258
Prepayments and accrued income	194,382	140,256
	2,495,890	2,342,825

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 Loans and overdrafts

	2023	2022
	£	£
Bank overdrafts	-	40,375
Bank loans	232,199	426,093
Other loans	71,667	60,610
	<u>303,866</u>	<u>527,078</u>
Payable within one year	128,014	230,321
Payable after one year	<u>175,852</u>	<u>296,757</u>

The long-term loans are secured by fixed charges over the Chattels of the charity.

The charity has agreed to give the lender security for the loan by way of a Mortgage of Chattels in favour of Bathgate Leasing Limited. The parties have entered into a 5 year fixed term loan agreements for the sum of £100,000, to be repaid by 60 equal instalments of £2,400 per month.

15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans and overdrafts	14	108,014	211,084
Other borrowings		20,000	19,237
Other taxation and social security		189,171	38,795
Trade creditors		280,665	158,520
Other creditors		38,122	25,273
Accruals and deferred income		30,894	46,105
		<u>666,866</u>	<u>499,014</u>

16 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	14	124,185	255,384
Other borrowings		51,667	41,373
		<u>175,852</u>	<u>296,757</u>

Included within borrowings is a loan from Bathgate Leasing Limited. This loan is repayable over a five year term, with an interest rate of 8.8%. The loan is secured by a fixed charge over the assets of Stapely Jewish Care Home Limited.

In 2021 the Company took out CBILS loans totalling £444,814. The CBILS loans have been made available on repayment terms of five years, and are supported by a government-backed guarantee against the outstanding balance of the facility. The Group remains 100% liable for repayment of the facility. Therefore, the interest charge and any related government grant is recognised in profit or loss account.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17 Deferred income

Deferred income relates to income invoiced by the charity which relates to the 2022/23 year end. This has been deferred as the charity has no right to the income at the balance sheet date.

18 Restricted funds

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

	Movement in funds				
	Balance at 1 April 2021	Outgoing resources	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£	£
Fixed asset fund	80,409	(4,203)	76,206	(4,203)	72,003

Fixed asset restricted fund

This relates to a donation from the late trustee Dr Eric Toke of £109,280 which was to be solely used for fixed asset purchases in the charity.

At the balance sheet date, £42,030 of the restricted donation has been spent on the purchase of a minibus (£39,280) and a van (£2,750). The remaining balance of £67,250 remains unspent and is carried forward (together with the net book value of the vehicles acquired - £4,753) for future use by the charity.

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds		Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	214,574	72,003	286,577	264,357	76,206	340,563
Current assets/(liabilities)	1,872,574	-	1,872,574	1,879,264	-	1,879,264
Long term liabilities	(175,852)	-	(175,852)	(296,757)	-	(296,757)
	<u>1,911,296</u>	<u>72,003</u>	<u>1,983,299</u>	<u>1,846,864</u>	<u>76,206</u>	<u>1,923,070</u>

20 Audit report information

The auditor's report was unqualified.

Bennett Verby Limited

Chartered Accountants
Statutory Auditor

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

21 Financial commitments, guarantees and contingent liabilities

On 20 January 2016 the charity provided a Mortgage Chattels in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

On 28 November 2017 the charity provided a limited guarantee to Barclays Bank plc in relation to liabilities owed by its parent Home For Aged Jews (Liverpool and District) to the value of £1.309 million. This charge has been satisfied in full in August 2021 upon completion of the refinancing disclosed in note 22 to these accounts.

On 21 October 2019 the charity provided a legal mortgage over the fixed assets in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

On 23 July 2021 the charity provided a legal mortgage to Reliance Bank PLC in relation to any and all liabilities owed to it by the Company and / or by its parent Home For Aged Jews (Liverpool and District). The charge provides a fixed and floating charge over all assets of the Charity, and a first legal mortgage over the freehold properties held by the parent.

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	251,901	223,714
	<u> </u>	<u> </u>

Transactions with related parties

The trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil). There were no expenses paid to the trustees in the year.

During the year there were no transactions with related parties.

23 Ultimate controlling party

The charity is a wholly owned subsidiary of Home For Aged Jews (Liverpool and District) charity number 220797. Home For Aged Jews (Liverpool and District) provides nursing and residential care for older Jewish people within the local community.

The consolidated accounts are available from the principal office of the charity, White Gables, 1 North Mossley Hill Road, Liverpool, L18 8BR.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

24	Cash generated from operations	2023	2022
		£	£
	Surplus for the year	60,229	174,390
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	53,986	62,698
	Movements in working capital:		
	(Increase) in stocks	(1,860)	(5,140)
	(Increase) in debtors	(153,065)	(185,840)
	Increase/(decrease) in creditors	270,159	(36,445)
	Cash generated from operations	229,449	9,663

25	Analysis of changes in net (debt)/funds	At 1 April 2022	Cash flows	At 31 March 2023
		£	£	£
	Cash at bank and in hand	16,797	6,237	23,034
	Bank overdrafts	(40,375)	40,375	-
		<u>(23,578)</u>	<u>46,612</u>	<u>23,034</u>
	Loans falling due within one year	(189,946)	61,932	(128,014)
	Loans falling due after more than one year	(296,757)	120,905	(175,852)
		<u>(510,281)</u>	<u>229,449</u>	<u>(280,832)</u>

STAPELY JEWISH CARE HOME LTD

England & Wales - Charity number 1118555

Accounts

Charity registration number 1118555

Company registration number 05957410 (England and Wales)

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Ettinger Mr R Ettinger
Charity number	1118555
Company number	05957410
Principal address	27 Allerton Drive Liverpool L18 6HH
Registered office	North Mossley Hill Road Liverpool L18 8BR
Auditor	Bennett Verby Limited 7 St Petersgate Stockport
Bankers	Barclays Bank plc 164 Allerton Road Mossley Hill Liverpool Merseyside L18 2DH
Solicitors	Aaron & Partners 5 - 7 Grosvenor Court Foregate Street Chester CH1 1HG

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent auditor's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 21

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC 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 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).

Objectives and activities

The charity's objects are to provide nursing and residential care for older Jewish people within the local community. The policies adopted in furtherance of these objects are the provision of high quality care on a one to one basis and there has been no change in these during the year.

The charity seeks to generate additional income from a range of sources to contribute towards the operating costs compared to core net income from the home.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake with regards to providing a public benefit.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Achievements and performance

We have continued to make good progress on our very clearly defined objectives that have been established for the future services supplied by Stapely Jewish Care Home to the local Jewish and wider communities. Our clear vision for the way forward is now well established. Our main objective is to offer exceptional care in an exceptional environment.

The Charity has recovered well from the inspection by the Care Quality Commission in April 2018 which saw the charity placed under special measures. We have worked tirelessly to improve the standards of care provided in light of this review and we are pleased to report that the latest inspection in April 2021 saw significant improvement. The charity is now classed as Good with requiring improvement in only one area, and we continue to work to achieve the high standards we aim to provide.

We are proud of the level of care our wonderful staff offer to all of our residents, patients and their families, and now we are proceeding to match the environment with the level of care supplied. The future objective is to create a retirement village complex on the site, offering a full service-led environment to enable residents to move from self-sufficiency to full nursing care where necessary, without having to move from their home. This is now in progress and with the successful completion of a cinema complex.

Financial review

The results for the year are set out on page 8.

The principal funding comes from residents in the nursing and residential home with additional voluntary income received from a wide range of sources including donations, appeals and legacies.

Total incoming resources for the year ended 31 March 2022 were £2,133,389 (2021: £2,311,471).

The total reserves at the year end stood at £1,923,070 (2021: £1,748,680). This includes a restricted fixed asset fund of £76,206 (2021 - £80,409) relating to assets of the charity which are not available for general purposes.

A financial review takes place monthly with strategic matters and day to day functions discussed. A close liaison with our financial and legal advisors to receive and deal with management information is a consistent modus operandi for the trustees and the efficient and proactive functioning of the business of the charity.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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 between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, 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.

The reserves policy for the charity is to strive to build up the reserves from donations and legacies. There is a clear objective to achieve this to enable the future development of Stapely Jewish Care Home and its infrastructure to enable us to offer the best possible care, in the best possible environment for our residents, patients, their families and friends and our wonderful and dedicated staff.

Risk management

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 risk management strategy includes :

- A review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate those risks
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtor and creditor balances to ensure sufficient working capital by the company.

Attention has also been focused on non-financial risks arising from fire, health and safety and food hygiene. These risks are managed by ensuring accreditation is up to date, having policies and procedures in place, and regular awareness training for staff working in these operational areas.

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

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association dated 5 October 2006. The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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:

Mr P Ettinger

Mr R Ettinger

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees will only consider the appointment of new trustees where they believe the addition of any new trustee can considerably add to the expertise and experience in the particular chosen area of the charity's area of business. The trustees are the sole decision makers where the appointment of any new trustees are considered.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Day to day operations are managed by S Smith (senior manager) and overseen by P Ettinger (trustee)

The executives meet weekly and consider reports presented by the Administrator on the operations and performance of the home which enables them to make decisions in a timely and effective manner on the operations and strategic direction of the charity.

A specialised induction and training policy for possible new trustees where they may be appointed from time to time in the future is in place. Only specified individuals who hold specific experience in the fields associated directly with the service sector within which Stapely Jewish Care Home operates, will be considered for trusteeship.

Auditor

The auditor, Bennett Verby Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Key management personnel

The key management of the charity are considered to be the trustees Mr P Ettinger and Mr R Ettinger and the senior manager Mrs Shirley Smith.

Plans for future periods

The trustees main plan is to continue to look to improve the standard of care, increase the unrestricted reserves and drive efficiencies throughout the charity.

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr P Ettinger
Trustee

22 December 2022

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Stapely Jewish Care Home 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission and charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED

Opinion

We have audited the financial statements of Stapely Jewish Care Home Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED**

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge of the business.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection and anti bribery.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Bennett Verby Limited

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**Chartered Accountants
Statutory Auditor**

7 St Petersgate
Stockport
SK1 1EB

Bennett Verby Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<u>Income and endowments from:</u>					As restated	As restated	As restated
Donations and legacies	3	486,011	-	486,011	540,170	-	540,170
Charitable activities	4	1,647,377	-	1,647,377	1,771,301	-	1,771,301
Total income		<u>2,133,388</u>	<u>-</u>	<u>2,133,388</u>	<u>2,311,471</u>	<u>-</u>	<u>2,311,471</u>
<u>Expenditure on:</u>							
Raising funds	5	-	-	-	731	-	731
Charitable activities	6	1,909,027	4,203	1,913,230	2,040,150	4,203	2,044,353
Expenditure on raising funds	10	45,768	-	45,768	39,093	-	39,093
Total resources expended		<u>1,954,795</u>	<u>4,203</u>	<u>1,958,998</u>	<u>2,079,974</u>	<u>4,203</u>	<u>2,084,177</u>
Net income/(expenditure) for the year/							
Net movement in funds		178,593	(4,203)	174,390	231,497	(4,203)	227,294
Fund balances at 1 April 2021		<u>1,668,271</u>	<u>80,409</u>	<u>1,748,680</u>	<u>1,436,774</u>	<u>84,612</u>	<u>1,521,386</u>
Fund balances at 31 March 2022		<u>1,846,864</u>	<u>76,206</u>	<u>1,923,070</u>	<u>1,668,271</u>	<u>80,409</u>	<u>1,748,680</u>

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

All income and expenditure derive from continuing activities.

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

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		340,563		403,261
Current assets					
Stocks	12	18,656		13,516	
Debtors	13	2,342,825		2,156,985	
Cash at bank and in hand		16,797		17,292	
		<u>2,378,278</u>		<u>2,187,793</u>	
Creditors: amounts falling due within one year	15	<u>(499,014)</u>		<u>(335,807)</u>	
Net current assets			1,879,264		1,851,986
Total assets less current liabilities			2,219,827		2,255,247
Creditors: amounts falling due after more than one year	16		(296,757)		(506,567)
Net assets			<u>1,923,070</u>		<u>1,748,680</u>
Income funds					
Restricted funds	18	76,206		80,409	
Unrestricted funds		1,846,864		1,668,271	
		<u>1,923,070</u>		<u>1,748,680</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 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 22 December 2022

Mr P Ettinger
Trustee

Company registration number 05957410

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		9,663		(371,997)
Investing activities					
Purchase of tangible fixed assets		-		(12,503)	
Net cash used in investing activities			-		(12,503)
Financing activities					
Repayment of borrowings		(17,543)		(90,687)	
Proceeds of new bank loans		100,000		500,000	
Repayment of bank loans		(118,721)		-	
Net cash (used in)/generated from financing activities			(36,264)		409,313
Net (decrease)/increase in cash and cash equivalents			(26,601)		24,813
Cash and cash equivalents at beginning of year			3,023		(21,790)
Cash and cash equivalents at end of year			(23,578)		3,023
Relating to:					
Cash at bank and in hand			16,797		17,292
Bank overdrafts included in creditors payable within one year			(40,375)		(14,269)

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Stapely Jewish Care Home Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is North Mossley Hill Road, Liverpool, L18 8BR.

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. The principal accounting policies adopted are set out below.

1.2 Prior period error

The charity has identified a prior year adjustment to restate the 2021 figures as a result of a fundamental error identified. The comparative figures have been restated accordingly. Full details of the nature and amount of each adjustment can be found in note 26.

1.3 Going concern

These accounts are prepared on the going concern basis. The Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

The charity manages its day to day working capital requirements through its cash reserves and banking facilities. In addition, the company retains the support of its bankers who have not called in the facilities in spite of a breach in the loan covenants and remain committed to continuing this support in the foreseeable future.

The trustees believe that the going concern basis is still applicable, having reviewed projections and cash flow forecasts, as they believe that the company will have sufficient finances to meet its future obligations as and when they fall due.

1.4 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.

1.5 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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenses include VAT where applicable as the company cannot reclaim it.

1.7 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.

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:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	10% straight line

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

1.8 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. Items held for distribution at no or nominal consideration are measured at 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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.12 Taxation

The charity is exempt from taxation on its charitable activities.

1.13 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.

1.14 Retirement benefits

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

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.

There have been no critical accounting estimates or judgements used in the preparation of these financial statements.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

Legacy recognition

Legacy income has been recognised at the date the distribution was confirmed rather than the date of payment. This is in line with the accounting policy.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	As restated
	£	2021
		£
Donations and gifts	42,489	71,177
Legacies receivable	195,000	53,694
Government grants receivable	248,522	415,299
	<u>486,011</u>	<u>540,170</u>
Grants receivable for core activities		
CJRS grant	15,879	125,738
SSP grant	1,609	1,489
LCC Covid grant	5,000	13,321
LCC IFG grant	8,759	6,660
LCC Infection Control grant	159,705	190,053
LCC Testing Fund grant	1,940	24,875
LCC Workforce grant	39,995	20,777
LCC Grant for POD	-	5,000
CBILS interest paid by government	15,635	27,386
	<u>248,522</u>	<u>415,299</u>

4 Charitable activities

	2022	2021
	£	£
Residential income	1,274,899	1,357,075
Other income	35,915	10,757
Nursing home income	336,563	403,469
	<u>1,647,377</u>	<u>1,771,301</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

5 Raising funds

	Total	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Advertising	-	731
	<u>-</u>	<u>731</u>
	<u>-</u>	<u>731</u>

6 Charitable activities

	2022	2021
	£	£
Staff costs	1,139,790	1,405,610
Depreciation and impairment	62,697	72,511
Rates	39,715	25,427
Insurance	46,057	33,244
Light & heat	73,106	64,379
Repairs & maintenance	155,627	127,388
Postage & carriage	5,713	6,426
Telephone	3,220	2,295
Travel	15,725	17,283
Sundry	46,190	42,029
Trading costs	235,471	146,206
Subscriptions	15,710	15,710
Bank charges	2,674	9,541
Legal & professional	71,535	76,304
	<u>1,913,230</u>	<u>2,044,353</u>
	<u>1,913,230</u>	<u>2,044,353</u>
Analysis by fund		
Unrestricted funds	1,909,027	2,040,150
Restricted funds	4,203	4,203
	<u>1,913,230</u>	<u>2,044,353</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	58,075	-	58,075	67,565	-	67,565
Audit fees	-	5,000	5,000	-	5,000	5,000
Accountancy	-	5,000	5,000	-	5,000	5,000
Legal and professional	-	66,304	66,304	-	69,545	69,545
	<u>58,075</u>	<u>76,304</u>	<u>134,379</u>	<u>67,565</u>	<u>79,545</u>	<u>147,110</u>

Governance costs includes payments to the auditors of £5,000 (2021- £5,000) for audit fees.

8 Trustees

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

None of the Trustees incurred or claimed any expenses from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Care and admin staff	<u>52</u>	<u>70</u>
Employment costs	2022	2021
	£	£
Wages and salaries	1,043,067	1,286,170
Social security costs	84,388	97,856
Other pension costs	12,335	21,584
	<u>1,139,790</u>	<u>1,405,610</u>

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

10 Expenditure on raising funds

	2022	2021
	£	As restated
		£
Financing costs	45,768	39,093

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

10 Expenditure on raising funds

(Continued)

11 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	30,322	717,104	46,230	793,656
At 31 March 2022	30,322	717,104	46,230	793,656
Depreciation and impairment				
At 1 April 2021	30,322	329,942	30,131	390,395
Depreciation charged in the year	-	58,075	4,623	62,698
At 31 March 2022	30,322	388,017	34,754	453,093
Carrying amount				
At 31 March 2022	-	329,087	11,476	340,563
At 31 March 2021	-	387,162	16,099	403,261

12 Stocks

	2022	2021
	£	£
Raw materials and consumables	18,656	13,516

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	22,311	37,940
Amounts owed by fellow group undertakings	2,180,258	2,039,786
Prepayments and accrued income	140,256	79,259
	<u>2,342,825</u>	<u>2,156,985</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

14 Loans and overdrafts

	2022	2021
	£	£
Bank overdrafts	40,375	14,269
Bank loans	426,093	444,814
Other loans	60,610	78,153
	<u>527,078</u>	<u>537,236</u>
Payable within one year	230,321	30,669
Payable after one year	<u>296,757</u>	<u>506,567</u>

The long-term loans are secured by fixed charges over the Chattels of the charity.

The charity has agreed to give the lender security for the loan by way of a Mortgage of Chattels in favour of Bathgate Leasing Limited. The parties have entered into a 5 year fixed term loan agreements for the sum of £100,000, to be repaid by 60 equal instalments of £2,400 per month.

15 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans and overdrafts	14	211,084	14,269
Other borrowings		19,237	16,400
Other taxation and social security		38,795	105,519
Trade creditors		158,520	122,806
Other creditors		25,273	27,826
Accruals and deferred income		46,105	48,987
		<u>499,014</u>	<u>335,807</u>

16 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	14	255,384	444,814
Other borrowings		41,373	61,753
		<u>296,757</u>	<u>506,567</u>

Included within borrowings is a loan from Bathgate Leasing Limited. This loan is repayable over a five year term, with an interest rate of 8.8%. The loan is secured by a fixed charge over the assets of Stapely Jewish Care Home Limited.

During the prior year the Company took out CBILS loans totalling £444,814. The CBILS loans have been made available on repayment terms of five years, and are supported by a government-backed guarantee against the outstanding balance of the facility. The Group remains 100% liable for repayment of the facility. Therefore, the interest charge and any related government grant is recognised in profit or loss account.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

17 Deferred income

Deferred income relates to income invoiced by the charity which relates to the 2021/22 year end. This has been deferred as the charity has no right to the income at the balance sheet date.

18 Restricted funds

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

	Balance at 1 April 2020 £	Resources expended £	Balance at 1 April 2021 £	Movement in funds Outgoing resources £	Balance at 31 March 2022 £
Fixed asset fund	84,612	(4,203)	80,409	(4,203)	76,206

Fixed asset restricted fund

This relates to a donation from the late trustee Dr Eric Toke of £109,280 which was to be solely used for fixed asset purchases in the charity.

At the balance sheet date, £42,030 of the restricted donation has been spent on the purchase of a minibus (£39,280) and a van (£2,750). The remaining balance of £67,250 remains unspent and is carried forward (together with the net book value of the vehicles acquired - £8,956) for future use by the charity.

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	264,357	76,206	340,563	322,852	80,409	403,261
Current assets/(liabilities)	1,879,264	-	1,879,264	1,851,986	-	1,851,986
Long term liabilities	(296,757)	-	(296,757)	(506,567)	-	(506,567)
	<u>1,846,864</u>	<u>76,206</u>	<u>1,923,070</u>	<u>1,668,271</u>	<u>80,409</u>	<u>1,748,680</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

20 Financial commitments, guarantees and contingent liabilities

On 20 January 2016 the charity provided a Mortgage Chattels in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

On 28 November 2017 the charity provided a limited guarantee to Barclays Bank plc in relation to liabilities owed by its parent Home For Aged Jews (Liverpool and District) to the value of £1.309 million. This charge has been satisfied in full in August 2021 upon completion of the refinancing disclosed in note 22 to these accounts.

On 21 October 2019 the charity provided a legal mortgage over the fixed assets in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

On 23 July 2021 the charity provided a legal mortgage to Reliance Bank PLC in relation to any and all liabilities owed to it by the Company and / or by its parent Home For Aged Jews (Liverpool and District). The charge provides a fixed and floating charge over all assets of the Charity, and a first legal mortgage over the freehold properties held by the parent.

21 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
	£	£
	<u> </u>	<u> </u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>223,714</u>	<u>233,333</u>

Transactions with related parties

The trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil). There were no expenses paid to the trustees in the year.

During the year there were no transactions with related parties.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

23 Ultimate controlling party

The charity is a wholly owned subsidiary of Home For Aged Jews (Liverpool and District) charity number 220797. Home For Aged Jews (Liverpool and District) provides nursing and residential care for older Jewish people within the local community.

The consolidated accounts are available from the principal office of the charity, White Gables, 1 North Mossley Hill Road, Liverpool, L18 8BR.

24 Cash generated from operations	2022 £	2021 £
Surplus for the year	174,390	227,294
Adjustments for:		
Depreciation and impairment of tangible fixed assets	62,698	72,511
Movements in working capital:		
(Increase) in stocks	(5,140)	(3,176)
(Increase) in debtors	(185,840)	(679,165)
(Decrease)/increase in creditors	(36,445)	10,539
Cash generated from/(absorbed by) operations	9,663	(371,997)

25 Analysis of changes in net (debt)/funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	17,292	(495)	16,797
Bank overdrafts	(14,269)	(26,106)	(40,375)
	<u>3,023</u>	<u>(26,601)</u>	<u>(23,578)</u>
Loans falling due within one year	(16,400)	(173,546)	(189,946)
Loans falling due after more than one year	(506,567)	209,810	(296,757)
	<u>(519,944)</u>	<u>9,663</u>	<u>(510,281)</u>

26 Prior period adjustment

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

26 Prior period adjustment

(Continued)

Changes to the balance sheet

	At 31 March 2021		
	As previously reported	Adjustment	As restated
	£	£	£
Capital funds			
Income funds			
Restricted funds	80,409	-	80,409
Unrestricted funds	1,668,271	-	1,668,271
	<u> </u>	<u> </u>	<u> </u>
Total equity	1,748,680	-	1,748,680
	<u> </u>	<u> </u>	<u> </u>

Changes to the profit and loss account

	Period ended 31 March 2021		
	As previously reported	Adjustment	As restated
	£	£	£
Donations and legacies	512,784	27,386	540,170
	<u> </u>	<u> </u>	<u> </u>
Expenditure on raising funds	11,707	27,386	39,093
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	227,294	-	227,294
	<u> </u>	<u> </u>	<u> </u>

The Trustees have recognised a prior period adjustment in these accounts to restate the comparative figures as a result of a fundamental error in the accounts for the year ended 31 March 2021 regarding the CBILS loan interest. The interest should have been recorded as a charge and a corresponding government grant received.

STAPELY JEWISH CARE HOME LTD

England & Wales - Charity number 1118555

Accounts

Charity Registration No. 1118555

Company Registration No. 05957410 (England and Wales)

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Ettinger Mr R Ettinger
Charity number	1118555
Company number	05957410
Principal address	27 Allerton Drive Liverpool L18 6HH
Registered office	North Mossley Hill Road Liverpool L18 8BR
Auditor	Bennett Verby Limited 7 St Petersgate Stockport
Bankers	Barclays Bank plc 164 Allerton Road Mossley Hill Liverpool Merseyside L18 2DH
Solicitors	Aaron & Partners 5 - 7 Grosvenor Court Foregate Street Chester CH1 1HG

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 23

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts for the year ended 31 March 2021.

Principal activities

Stapely Jewish Care Home Limited provides nursing and residential care in South Liverpool. The care home is located at North Mossley Hill Road, Liverpool, Merseyside, L18 8BR and provides care for a maximum of 97 services users.

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 [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)".

Objectives and activities

The charity's objects are to provide nursing and residential care for older Jewish people within the local community. The policies adopted in furtherance of these objects are the provision of high quality care on a one to one basis and there has been no change in these during the year.

The charity seeks to generate additional income from a range of sources to contribute towards the operating costs compared to core net income from the home.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake with regards to providing a public benefit.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Achievements and performance

We have continued to make good progress on our very clearly defined objectives that have been established for the future services supplied by Stapely Jewish Care Home to the local Jewish and wider communities. Our clear vision for the way forward is now well established. Our main objective is to offer exceptional care in an exceptional environment.

The Charity has recovered well from the inspection by the Care Quality Commission in April 2018 which saw the charity placed under special measures. We have worked tirelessly to improve the standards of care provided in light of this review and we are pleased to report that the latest inspection in April 2021 saw significant improvement. The charity is now classed as Good with requiring improvement in only one area, and we continue to work to achieve the high standards we aim to provide.

We decided to close the Fernlea Wing in July 2020 to undertake major renovation works. This project has been placed on hold at the current time given the ongoing Covid pandemic.

We are proud of the level of care our wonderful staff offer to all of our residents, patients and their families, and now we are proceeding to match the environment with the level of care supplied. The future objective is to create a retirement village complex on the site, offering a full service-led environment to enable residents to move from self-sufficiency to full nursing care where necessary, without having to move from their home. This is now in progress and with the successful completion of a cinema complex.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The results for the year are set out on page 8.

The principal funding comes from residents in the nursing and residential home with additional voluntary income received from a wide range of sources including donations, appeals and legacies.

Total incoming resources for the year ended 31 March 2021 were £2,284,085 (2020: £2,836,763) reporting a significant increase following the receipt of two legacies during the year.

The total reserves at the year end stood at £1,748,680 (2020: £1,521,386). This includes a restricted fixed asset fund of £80,409 (2020 - £84,612) relating to assets of the charity which are not available for general purposes.

A financial review takes place monthly with strategic matters and day to day functions discussed. A close liaison with our financial and legal advisors to receive and deal with management information is a consistent modus operandi for the trustees and the efficient and proactive functioning of the business of the charity.

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 between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, 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.

The reserves policy for the charity is to strive to build up the reserves from donations and legacies. There is a clear objective to achieve this to enable the future development of Stapely Jewish Care Home and its infrastructure to enable us to offer the best possible care, in the best possible environment for our residents, patients, their families and friends and our wonderful and dedicated staff.

Risk management

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 risk management strategy includes :

- A review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate those risks
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtor and creditor balances to ensure sufficient working capital by the company.

Attention has also been focused on non-financial risks arising from fire, health and safety and food hygiene. These risks are managed by ensuring accreditation is up to date, having policies and procedures in place, and regular awareness training for staff working in these operational areas.

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

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

In light of the emerging situation in relation to the Coronavirus (Covid-19) pandemic, it has become critical to ensure that all possible measures are adopted to protect residents and staff. Therefore it is likely that some disruption to the activities in the homes is likely to continue throughout 2021/22. The Trustees and management are closely monitoring the ongoing situation within the homes and more widely across the locality and also in related services such as the NHS.

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association dated 5 October 2006. The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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:

Mr P Ettinger

Mr R Ettinger

The trustees will only consider the appointment of new trustees where they believe the addition of any new trustee can considerably add to the expertise and experience in the particular chosen area of the charity's area of business. The trustees are the sole decision makers where the appointment of any new trustees are considered.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Day to day operations are managed by S Smith (senior manager) and overseen by P Ettinger (trustee)

The executives meet weekly and consider reports presented by the Administrator on the operations and performance of the home which enables them to make decisions in a timely and effective manner on the operations and strategic direction of the charity.

A specialised induction and training policy for possible new trustees where they may be appointed from time to time in the future is in place. Only specified individuals who hold specific experience in the fields associated directly with the service sector within which Stapely Jewish Care Home operates, will be considered for trusteeship.

Auditor

The auditor, Bennett Verby Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Key management personnel

The key management of the charity are considered to be the trustees Mr P Ettinger and Mr R Ettinger and the senior manager Mrs Shirley Smith.

Plans for future periods

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The trustees main plan is to continue to look to improve the standard of care, increase the unrestricted reserves and drive efficiencies throughout the charity.

In light of the emerging situation in relation to the Coronavirus (Covid-19) pandemic, it has become critical to ensure that all possible measures are adopted to protect residents and staff. Therefore it is likely that some disruption to the activities in the homes is likely to continue throughout 2021/22. The Trustees and management are closely monitoring the ongoing situation within the homes and more widely across the locality and also in related services such as the NHS.

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.



Mr P Ettinger

Trustee

Dated: 14 December 2021

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Stapely Jewish Care Home 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission and charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED

Opinion

We have audited the financial statements of Stapely Jewish Care Home Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

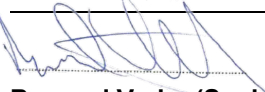
The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
--

We identified laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge of the business.
--

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection and anti bribery.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED**


Bernard Verby (Senior Statutory Auditor)
for and on behalf of Bennett Verby Limited

16 December 2021

**Chartered Accountants
Statutory Auditor**

7 St Petersgate
Stockport
SK1 1EB

Bennett Verby Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	512,784	-	512,784	496,339	-	496,339
Charitable activities	4	1,771,301	-	1,771,301	2,340,424	-	2,340,424
Total income		2,284,085	-	2,284,085	2,836,763	-	2,836,763
<u>Expenditure on:</u>							
Raising funds	5	731	-	731	749	-	749
Charitable activities	6	2,040,150	4,203	2,044,353	2,586,228	4,203	2,590,431
Expenditure on raising funds	10	11,707	-	11,707	8,223	-	8,223
Total resources expended		2,052,588	4,203	2,056,791	2,595,200	4,203	2,599,403
Net income/(expenditure) for the year/							
Net movement in funds		231,497	(4,203)	227,294	241,563	(4,203)	237,360
Fund balances at 1 April 2020		1,436,774	84,612	1,521,386	1,195,211	88,815	1,284,026
Fund balances at 31 March 2021		1,668,271	80,409	1,748,680	1,436,774	84,612	1,521,386

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

All income and expenditure derive from continuing activities.

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

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		403,261		463,269
Current assets					
Stocks	12	13,516		10,340	
Debtors	13	2,156,985		1,477,820	
Cash at bank and in hand		17,292		7,262	
		<u>2,187,793</u>		<u>1,495,422</u>	
Creditors: amounts falling due within one year	15	<u>(335,807)</u>		<u>(363,877)</u>	
Net current assets			1,851,986		1,131,545
Total assets less current liabilities			<u>2,255,247</u>		<u>1,594,814</u>
Creditors: amounts falling due after more than one year	16		(506,567)		(73,428)
Net assets			<u><u>1,748,680</u></u>		<u><u>1,521,386</u></u>
Income funds					
Restricted funds	18	80,409		84,612	
Unrestricted funds		1,668,271		1,436,774	
		<u>1,748,680</u>		<u>1,521,386</u>	

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 financial statements were approved by the Trustees on 14 December 2021



 Mr P Ettinger
 Trustee

Company Registration No. 05957410

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	25		(371,997)		251,107
Investing activities					
Purchase of tangible fixed assets		(12,503)		(52,500)	
Net cash used in investing activities			(12,503)		(52,500)
Financing activities					
Repayment of borrowings		(35,501)		(283,655)	
Proceeds of new bank loans		500,000		100,000	
Repayment of bank loans		(55,186)		-	
Net cash generated from/(used in) financing activities			409,313		(183,655)
Net increase in cash and cash equivalents			24,813		14,952
Cash and cash equivalents at beginning of year			(21,790)		(36,742)
Cash and cash equivalents at end of year			3,023		(21,790)
Relating to:					
Cash at bank and in hand			17,292		7,262
Bank overdrafts included in creditors payable within one year			(14,269)		(29,052)

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Stapely Jewish Care Home Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is North Mossley Hill Road, Liverpool, L18 8BR.

1.1 Accounting convention

The accounts 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)" (as amended for accounting periods commencing from 1 January 2016). 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. The principal accounting policies adopted are set out below.

1.2 Going concern

These accounts are prepared on the going concern basis. The Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

The charity manages its day to day working capital requirements through its cash reserves and banking facilities. In addition, the company retains the support of its bankers who have not called in the facilities in spite of a breach in the loan covenants and remain committed to continuing this support in the foreseeable future.

The trustees believe that the going concern basis is still applicable, having reviewed projections and cash flow forecasts, as they believe that the company will have sufficient finances to meet its future obligations as and when they fall due.

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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenses include VAT where applicable as the company cannot reclaim it.

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.

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:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials. Items held for distribution at no or nominal consideration are measured at 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.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The 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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.11 Taxation

The charity is exempt from taxation on its charitable activities.

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.

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.

There have been no critical accounting estimates or judgements used in the preparation of these financial statements.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

Legacy recognition

Legacy income has been recognised at the date the distribution was confirmed rather than the date of payment. This is in line with the accounting policy.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	71,177	121,339
Legacies receivable	53,694	375,000
Government grants receivable	387,913	-
	<u>512,784</u>	<u>496,339</u>
Grants receivable for core activities		
CJRS grant	125,738	-
SSP grant	1,489	-
LCC Covid grant	13,321	-
LCC IFG grant	6,660	-
LCC Infection Control grant	190,053	-
LCC Testing Fund grant	24,875	-
LCC Workforce grant	20,777	-
LCC Grant for POD	5,000	-
	<u>387,913</u>	<u>-</u>

4 Charitable activities

	2021	2020
	£	£
Residential income	1,357,075	1,780,930
Other income	10,757	78,932
Nursing home income	403,469	480,562
	<u>1,771,301</u>	<u>2,340,424</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Advertising	731	749
	<u>731</u>	<u>749</u>

6 Charitable activities

	2021	2020
	£	£
Staff costs	1,405,610	1,650,592
Depreciation and impairment	72,511	82,214
Rates	25,427	25,414
Insurance	33,244	22,818
Light & heat	64,379	100,382
Repairs & maintenance	127,388	158,483
Postage & carriage	6,426	10,213
Telephone	2,295	2,287
Travel	17,283	4,820
Sundry	42,029	47,872
Trading costs	146,206	366,832
Subscriptions	15,710	16,096
Bank charges	9,541	22,863
Legal & professional	76,304	79,545
	<u>2,044,353</u>	<u>2,590,431</u>
	<u>2,044,353</u>	<u>2,590,431</u>
Analysis by fund		
Unrestricted funds	2,040,150	2,586,228
Restricted funds	4,203	4,203
	<u>2,044,353</u>	<u>2,590,431</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	67,565	-	67,565	74,388	-	74,388
Audit fees	-	5,000	5,000	-	5,000	5,000
Accountancy	-	5,000	5,000	-	5,000	5,000
Legal and professional	-	66,304	66,304	-	69,545	69,545
	<u>67,565</u>	<u>76,304</u>	<u>143,869</u>	<u>74,388</u>	<u>79,545</u>	<u>153,933</u>

Governance costs includes payments to the auditors of £5,000 (2020- £5,000) for audit fees.

8 Trustees

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

None of the Trustees incurred or claimed any expenses from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Care and admin staff	<u>70</u>	<u>84</u>
Employment costs	2021	2020
	£	£
Wages and salaries	1,286,170	1,514,912
Social security costs	97,856	109,643
Other pension costs	21,584	26,037
	<u>1,405,610</u>	<u>1,650,592</u>

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

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

10 Expenditure on raising funds

	2021	2020
	£	£
Financing costs	11,707	8,223

11 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	30,322	704,601	46,230	781,153
Additions	-	12,503	-	12,503
At 31 March 2021	30,322	717,104	46,230	793,656
Depreciation and impairment				
At 1 April 2020	29,579	262,797	25,508	317,884
Depreciation charged in the year	743	67,145	4,623	72,511
At 31 March 2021	30,322	329,942	30,131	390,395
Carrying amount				
At 31 March 2021	-	387,162	16,099	403,261
At 31 March 2020	743	441,804	20,722	463,269

12 Stocks

	2021	2020
	£	£
Raw materials and consumables	13,516	10,340

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	37,940	81,369
Amounts owed by fellow group undertakings	2,039,786	1,213,680
Prepayments and accrued income	79,259	182,771
	2,156,985	1,477,820

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

14 Loans and overdrafts

	2021	2020
	£	£
Bank overdrafts	14,269	29,052
Bank loans	444,814	-
Other loans	78,153	113,654
	<u>537,236</u>	<u>142,706</u>
	<u><u>537,236</u></u>	<u><u>142,706</u></u>
Payable within one year	30,669	69,278
Payable after one year	506,567	73,428
	<u><u>506,567</u></u>	<u><u>73,428</u></u>

The long-term loans are secured by fixed charges over the Chattels of the charity.

The charity has agreed to give the lender security for the loan by way of a Mortgage of Chattels in favour of Bathgate Leasing Limited. The parties have entered into two 5 year fixed term loan agreements for the sum of £100,000 each, to be repaid by 60 equal instalments of £2,400 per month. One such loan has been repaid in full during the year.

15 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank overdrafts	14	14,269	29,052
Other borrowings		16,400	40,226
Other taxation and social security		105,519	80,146
Trade creditors		122,806	91,078
Other creditors		27,826	17,028
Accruals and deferred income		48,987	106,347
		<u>335,807</u>	<u>363,877</u>
		<u><u>335,807</u></u>	<u><u>363,877</u></u>

The bank borrowings are secured by a fixed and floating charge and a negative pledge over the property and undertakings of the company in favour of Barclays Bank PLC dated 27 November 2017. This charge has been satisfied in full in August 2021 upon completion of the refinancing disclosed in note 22 to these accounts.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

16 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	14	444,814	-
Other borrowings		61,753	73,428
		<u>506,567</u>	<u>73,428</u>

Included within borrowings is a loan from Bathgate Leasing Limited. This loan is repayable over a five year term, with an interest rate of 8.8%. The loan is secured by a fixed charge over the assets of Stapely Jewish Care Home Limited.

During the year the Company took out CBILS loans totalling £444,814. The CBILS loans have been made available on repayment terms of five years, and are supported by a government-backed guarantee against the outstanding balance of the facility. The Group remains 100% liable for repayment of the facility. Therefore, the interest charge and any related government grant is recognised in profit or loss account.

17 Deferred income

Deferred income relates to income invoiced by the charity which relates to the 2020/21 year end. This has been deferred as the charity has no right to the income at the balance sheet date.

18 Restricted funds

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

	Balance at 1 April 2019 £	Resources expended £	Balance at 1 April 2020 £	Resources expended £	Balance at 31 March 2021 £
Fixed asset fund	88,815	(4,203)	84,612	(4,203)	80,409
	<u>88,815</u>	<u>(4,203)</u>	<u>84,612</u>	<u>(4,203)</u>	<u>80,409</u>

Fixed asset restricted fund

This relates to a donation from the late trustee Dr Eric Toke of £109,280 which was to be solely used for fixed asset purchases in the charity.

At the balance sheet date, £42,030 of the restricted donation has been spent on the purchase of a minibus (£39,280) and a van (£2,750). The remaining balance of £67,250 remains unspent and is carried forward (together with the net book value of the vehicles acquired - £13,159) for future use by the charity.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	322,852	80,409	403,261	378,657	84,612	463,269
Current assets/ (liabilities)	1,851,986	-	1,851,986	1,131,545	-	1,131,545
Long term liabilities	(506,567)	-	(506,567)	(73,428)	-	(73,428)
	<u>1,668,271</u>	<u>80,409</u>	<u>1,748,680</u>	<u>1,436,774</u>	<u>84,612</u>	<u>1,521,386</u>

20 Financial commitments, guarantees and contingent liabilities

On 20 January 2016 the charity provided a Mortgage Chattels in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

On 28 November 2017 the charity provided a limited guarantee to Barclays Bank plc in relation to liabilities owed by its parent Home For Aged Jews (Liverpool and District) to the value of £1.309 million. This charge has been satisfied in full in August 2021 upon completion of the refinancing disclosed in note 22 to these accounts.

On 21 October 2019 the charity provided a legal mortgage over the fixed assets in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

21 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	-	470
Between two and five years	-	118
	<u>-</u>	<u>588</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

22 Events after the reporting date

In July 2021 the company refinanced its loan and cash balances and transferred its banking facilities to Reliance Bank Limited.

On 23 July 2021 a mortgage debenture was provided in favor of Reliance Bank Limited, providing a fixed and floating charge over all property and assets (including debtors) held by the company and its parent entity Home for Aged Jews (Liverpool and District).

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	233,333	245,971

Transactions with related parties

The trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind (2019: £nil). There were no expenses paid to the trustees in the year.

During the year there were no transactions with related parties.

24 Ultimate controlling party

The charity is a wholly owned subsidiary of Home For Aged Jews (Liverpool and District) charity number 220797. Home For Aged Jews (Liverpool and District) provides nursing and residential care for older Jewish people within the local community.

The consolidated accounts are available from the principal office of the charity, White Gables, 1 North Mossley Hill Road, Liverpool, L18 8BR.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

25 Cash generated from operations	2021 £	2020 £
Surplus for the year	227,294	237,360
Adjustments for:		
Depreciation and impairment of tangible fixed assets	72,511	79,011
Movements in working capital:		
(Increase) in stocks	(3,176)	(764)
(Increase) in debtors	(679,165)	(125,054)
Increase in creditors	10,539	60,554
Cash (absorbed by)/generated from operations	(371,997)	251,107
26 Analysis of changes in net (debt)/funds	At 1 April 2020 £	Cash flowsAt 31 March 2021 £
Cash at bank and in hand	7,262	17,292
Bank overdrafts	(29,052)	(14,269)
	(21,790)	3,023
Loans falling due within one year	(40,226)	(16,400)
Loans falling due after more than one year	(73,428)	(506,567)
	(135,444)	(519,944)

STAPELY JEWISH CARE HOME LTD

England & Wales - Charity number 1118555

Accounts

Charity Registration No. 1118555

Company Registration No. 05957410 (England and Wales)

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Ettinger Mr R Ettinger
Charity number	1118555
Company number	05957410
Principal address	27 Allerton Drive Liverpool L18 6HH
Registered office	North Mossley Hill Road Liverpool L18 8BR
Auditor	Bennett Verby Limited 7 St Petersgate Stockport SK1 1EB
Bankers	Barclays Bank plc 164 Allerton Road Mossley Hill Liverpool Merseyside L18 2DH
Solicitors	Aaron & Partners 5 - 7 Grosvenor Court Foregate Street Chester CH1 1HG

STAPELY JEWISH CARE HOME LIMITED

T/A STAPELY JEWISH CARE HOME

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent auditor's report	6 - 7
Statement of financial activities	8
Balance sheet	9 - 10
Statement of cash flows	11
Notes to the financial statements	12 - 22

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their report and accounts for the year ended 31 March 2020.

Principal activities

Stapely Jewish Care Home Limited provides nursing and residential care in South Liverpool. The care home is located at North Mossley Hill Road, Liverpool, Merseyside, L18 8BR and provides care for a maximum of 97 services users.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply 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 2015)"

Objectives and activities

The charity's objects are to provide nursing and residential care for older Jewish people within the local community. The policies adopted in furtherance of these objects are the provision of high quality care on a one to one basis and there has been no change in these during the year.

The charity seeks to generate additional income from a range of sources to contribute towards the operating costs compared to core net income from the home.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake with regards to providing a public benefit.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

We have continued to make very good progress on our very clearly defined objectives that have been established for the future services supplied by Stapely Jewish Care Home to the local Jewish and wider communities. Our clear vision for the way forward is now well established. Our main objective is to offer exceptional care in an exceptional environment.

The Charity has continued to recover from the inspection by the Care Quality Commission in April 2018 which saw the charity placed under special measures. We have worked tirelessly to improve the standards of care provided in light of this review and we are pleased to report that the latest inspection in December 2019 saw significant improvement. The charity is now classed as requiring improvement in only one areas and we continue to work to achieve the high standards we aim to provide.

The completion of the Fernlea Wing in the prior year continues to make a significant contribution to the services offered and to deliver on the accommodation demand required in the area.

We have also continued our roll out programme of creating large state of the art premium quality suites with self-contained kitchen, en-suite and living areas. These are of significant strategic importance as we are now offering the opportunity to allow couples to remain together where one or the other requires medical or nursing support.

We are proud of the level of care our wonderful staff offer to all of our residents, patients and their families, and now we are proceeding to match the environment with the level of care supplied. The future objective is to create a retirement village complex on the site, offering a full service-led environment to enable residents to move from self-sufficiency to full nursing care where necessary, without having to move from their home. This is now in progress and with the successful establishment of our new Coffee Lounge adjacent to the main front reception area, which is proving to be very popular with our residents and patients and their families, and our new restaurant to be coming on stream in our Fernlea wing, following the building of our new joining link between our Residential and Fernlea wings, our facilities will be second to none, all presented within an exceptionally beautiful environment which is currently being significantly improved and enhanced by the provision of additional car parking facilities and landscaped gardens.

Financial review

The results for the year are set out on page 8.

The principal funding comes from residents in the nursing and residential home with additional voluntary income received from a wide range of sources including donations, appeals and legacies.

Total incoming resources for the year ended 31 March 2020 were £2,836,763 (2019: £2,727,563) reporting a significant increase following the receipt of two legacies during the year.

The total reserves at the year end stood at £1,521,386 (2019: £1,284,027). This includes a restricted fixed asset fund of £84,612 (2019 - £88,815) relating to assets of the charity which are not available for general purposes.

A financial review takes place monthly with strategic matters and day to day functions discussed. A close liaison with our financial and legal advisors to receive and deal with management information is a consistent modus operandi for the trustees and the efficient and proactive functioning of the business of the charity.

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 between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, 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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

The reserves policy for the charity is to strive to build up the reserves from donations and legacies. There is a clear objective to achieve this to enable the future development of Stapely Jewish Care Home and its infrastructure to enable us to offer the best possible care, in the best possible environment for our residents, patients, their families and friends and our wonderful and dedicated staff.

Risk management

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 risk management strategy includes :

- A review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate those risks
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtor and creditor balances to ensure sufficient working capital by the company.

Attention has also been focused on non-financial risks arising from fire, health and safety and food hygiene. These risks are managed by ensuring accreditation is up to date, having policies and procedures in place, and regular awareness training for staff working in these operational areas.

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

In light of the emerging situation in relation to the Coronavirus (Covid-19) pandemic, it has become critical to ensure that all possible measures are adopted to protect residents and staff. Therefore it is likely that some disruption to the activities in the homes is likely throughout 2020/21. The Trustees and management are closely monitoring the ongoing situation within the homes and more widely across the locality and also in related services such as the NHS.

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

Structure, governance and management

The charity is controlled by its governing document, the memorandum and articles of association dated 5 October 2006. The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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:

Mr P Ettinger

Mr R Ettinger

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

The trustees will only consider the appointment of new trustees where they believe the addition of any new trustee can considerably add to the expertise and experience in the particular chosen area of the charity's area of business. The trustees are the sole decision makers where the appointment of any new trustees are considered.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Day to day operations are managed by S Smith (senior manager) and overseen by P Ettinger (trustee)

The executives meet weekly and consider reports presented by the Administrator on the operations and performance of the home which enables them to make decisions in a timely and effective manner on the operations and strategic direction of the charity.

A specialised induction and training policy for possible new trustees where they may be appointed from time to time in the future is in place. Only specified individuals who hold specific experience in the fields associated directly with the service sector within which Stapely Jewish Care Home operates, will be considered for trusteeship.

Auditor

The auditor, Bennett Verby Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Key management personnel

The key management of the charity are considered to be the trustees Mr P Ettinger and Mr R Ettinger and the senior manager Mrs Shirley Smith.

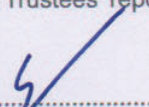
Plans for future periods

The trustees main plan is to continue to look to improve the standard of care, increase the unrestricted reserves and drive efficiencies throughout the charity.

In light of the emerging situation in relation to the Coronavirus (Covid-19) pandemic, it has become critical to ensure that all possible measures are adopted to protect residents and staff. Therefore it is likely that some disruption to the activities in the homes is likely throughout 2020/21. The Trustees and management are closely monitoring the ongoing situation within the homes and more widely across the locality and also in related services such as the NHS.

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

.....

Mr P Ettinger

Trustee

Dated: **27/4/21**.....

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees, who are also the directors of Stapely Jewish Care Home 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission and charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED

Opinion

We have audited the financial statements of Stapely Jewish Care Home Limited (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have adequately disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF STAPELY JEWISH CARE HOME LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Bernard Verby (Senior Statutory Auditor)
for and on behalf of Bennett Verby Limited

**Chartered Certified Accountant
Statutory Auditor**

7 St Petersgate
Stockport
SK1 1EB

Bennett Verby Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006")

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	496,339	-	496,339	494,793	-	494,793
Charitable activities	4	2,340,424	-	2,340,424	2,232,770	-	2,232,770
Total income		2,836,763	-	2,836,763	2,727,563	-	2,727,563
<u>Expenditure on:</u>							
Raising funds	5	749	-	749	3,779	-	3,779
Charitable activities	6	2,586,228	4,203	2,590,431	2,435,762	4,203	2,439,965
Expenditure on raising funds	10	8,223	-	8,223	8,770	-	8,770
Total resources expended		2,595,200	4,203	2,599,403	2,448,311	4,203	2,452,514
Net income/(expenditure) for the year/							
Net movement in funds		241,563	(4,203)	237,360	279,252	(4,203)	275,049
Fund balances at 1 April 2019		1,195,211	88,815	1,284,026	915,960	93,018	1,008,978
Fund balances at 31 March 2020		1,436,774	84,612	1,521,386	1,195,212	88,815	1,284,027

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

All income and expenditure derive from continuing activities.

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

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
BALANCE SHEET
AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		463,269		489,780
Current assets					
Stocks	12	10,340		9,576	
Debtors	13	1,477,820		1,352,766	
Cash at bank and in hand		7,262		7,121	
		<u>1,495,422</u>		<u>1,369,463</u>	
Creditors: amounts falling due within one year	15	<u>(363,877)</u>		<u>(551,540)</u>	
Net current assets			1,131,545		817,923
Total assets less current liabilities			<u>1,594,814</u>		<u>1,307,703</u>
Creditors: amounts falling due after more than one year	16		(73,428)		(23,676)
Net assets			<u><u>1,521,386</u></u>		<u><u>1,284,027</u></u>
Income funds					
Restricted funds	18		84,612		88,815
Unrestricted funds			1,436,774		1,195,212
			<u><u>1,521,386</u></u>		<u><u>1,284,027</u></u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
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The Trustees 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 under the requirements of the Companies Act 2006, 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 27.11.21.....



 Mr P Ettinger
 Trustee

Company Registration No. 05957410

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		251,107		(155,737)
Investing activities					
Purchase of tangible fixed assets		(52,500)		(105,408)	
Net cash used in investing activities			(52,500)		(105,408)
Financing activities					
Repayment of borrowings		(283,654)		(20,028)	
Proceeds of new bank loans		100,000		(253,605)	
Net cash used in financing activities			(183,654)		(273,633)
Net increase/(decrease) in cash and cash equivalents			14,953		(534,778)
Cash and cash equivalents at beginning of year			(36,742)		(9,174)
Cash and cash equivalents at end of year			(21,790)		(36,742)
Relating to:					
Cash at bank and in hand			7,262		7,121
Bank overdrafts included in creditors payable within one year			(29,052)		(43,863)

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Stapely Jewish Care Home Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is North Mossley Hill Road, Liverpool, L18 8BR.

1.1 Accounting convention

The accounts 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)" (as amended for accounting periods commencing from 1 January 2016). 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. The principal accounting policies adopted are set out below.

1.2 Going concern

These accounts are prepared on the going concern basis. The Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

The charity manages its day to day working capital requirements through its cash reserves and banking facilities. In addition, the company retains the support of its bankers who have not called in the facilities in spite of a breach in the loan covenants and remain committed to continuing this support in the foreseeable future.

The trustees believe that the going concern basis is still applicable, having reviewed projections and cash flow forecasts, as they believe that the company will have sufficient finances to meet its future obligations as and when they fall due.

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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenses include VAT where applicable as the company cannot reclaim it.

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.

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:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials. Items held for distribution at no or nominal consideration are measured at 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.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The 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.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.11 Taxation

The charity is exempt from taxation on its charitable activities.

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.

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.

There have been no critical accounting estimates or judgements used in the preparation of these financial statements.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

2 Critical accounting estimates and judgements (Continued)

Key sources of estimation uncertainty

Legacy recognition

Legacy income has been recognised at the date the distribution was confirmed rather than the date of payment. This is in line with the accounting policy.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	121,339	59,793
Legacies receivable	375,000	435,000
	<u>496,339</u>	<u>494,793</u>

4 Charitable activities

	2020	2019
	£	£
Residential income	1,780,930	1,796,303
Other income	78,932	23,808
Nursing home income	480,562	412,659
	<u>2,340,424</u>	<u>2,232,770</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Advertising	749	3,779
	<u>749</u>	<u>3,779</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

6 Charitable activities

	2020	2019
	£	£
Staff costs	1,650,592	1,639,468
Depreciation and impairment	82,214	78,637
Rates	25,414	34,845
Insurance	22,818	26,016
Light & heat	100,382	62,513
Repairs & maintenance	158,483	108,769
Postage & carriage	10,213	11,201
Telephone	2,287	2,247
Travel	4,820	2,675
Sundry	47,872	28,415
Trading costs	366,832	286,989
Subscriptions	16,096	16,096
Bank charges	22,863	21,167
Legal & professional	79,545	120,927
	<u>2,590,431</u>	<u>2,439,965</u>
	<u>2,590,431</u>	<u>2,439,965</u>
Analysis by fund		
Unrestricted funds	2,586,228	2,435,762
Restricted funds	4,203	4,203
	<u>2,590,431</u>	<u>2,439,965</u>

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	74,388	-	74,388	74,014	-	74,014
Audit fees	-	5,000	5,000	-	5,000	5,000
Accountancy	-	5,000	5,000	-	5,000	5,000
Legal and professional	-	79,545	79,545	-	110,927	120,927
	<u>74,388</u>	<u>89,545</u>	<u>163,933</u>	<u>74,014</u>	<u>120,927</u>	<u>204,941</u>

Governance costs includes payments to the auditors of £5,000 (2019- £5,000) for audit fees.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

8 Trustees

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

None of the Trustees incurred or claimed any expenses from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Care and admin staff	84	86

Employment costs

	2020	2019
	£	£
Wages and salaries	1,514,912	1,521,919
Social security costs	109,643	114,723
Other pension costs	26,037	2,826
	<u>1,650,592</u>	<u>1,639,468</u>

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

10 Expenditure on raising funds

	2020	2019
	£	£
Financing costs	8,223	8,770

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

11 Tangible fixed assets

	Plant and machinery	Fixtures, Motor vehicles fittings & equipment		Total
	£	£	£	£
Cost				
At 1 April 2019	30,322	652,101	46,230	728,653
Additions	-	52,500	-	52,500
	<u>30,322</u>	<u>704,601</u>	<u>46,230</u>	<u>781,153</u>
At 31 March 2020	30,322	704,601	46,230	781,153
Depreciation and impairment				
At 1 April 2019	28,597	189,391	20,885	238,873
Depreciation charged in the year	982	73,406	4,623	79,011
	<u>29,579</u>	<u>262,797</u>	<u>25,508</u>	<u>317,884</u>
At 31 March 2020	29,579	262,797	25,508	317,884
Carrying amount				
At 31 March 2020	<u>743</u>	<u>441,804</u>	<u>20,722</u>	<u>463,269</u>
At 31 March 2019	<u>1,725</u>	<u>462,710</u>	<u>25,345</u>	<u>489,780</u>

12 Stocks

	2020 £	2019 £
Raw materials and consumables	<u>10,340</u>	<u>9,576</u>

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	81,369	62,381
Amounts owed by fellow group undertakings	1,213,680	772,868
Prepayments and accrued income	182,771	517,517
	<u>1,477,820</u>	<u>1,352,766</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

14 Loans and overdrafts

	2020	2019
	£	£
Bank overdrafts	29,052	43,863
Bank loans	-	253,605
Other loans	113,654	43,703
	<u>142,706</u>	<u>341,171</u>
Payable within one year	69,278	317,495
Payable after one year	<u>73,428</u>	<u>23,676</u>

The long-term loans are secured by fixed charges over the Chattels of the charity.

The charity has agreed to give the lender security for the loan by way of a Mortgage of Chattels in favour of Bathgate Leasing Limited. The parties have entered into two 5 year fixed term loan agreements for the sum of £100,000 each, to be repaid by 60 equal instalments of £2,400 per month.

15 Creditors: amounts falling due within one year

	2020	2019
Notes	£	£
Bank loans and overdrafts	29,052	297,468
Other borrowings	40,226	20,027
Other taxation and social security	80,146	33,242
Trade creditors	91,078	117,875
Other creditors	17,028	11,276
Accruals and deferred income	106,347	71,652
	<u>363,877</u>	<u>551,540</u>

The bank borrowings are secured by a fixed and floating charge and a negative pledge over the property and undertakings of the company in favour of Barclays Bank PLC dated 27 November 2017.

16 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Borrowings	<u>73,428</u>	<u>23,676</u>

Included within borrowings is a loan from Bathgate Leasing Limited. This loan is repayable over a five year term, with an interest rate of 8.8%. The loan is secured by a fixed charge over the assets of Stapely Jewish Care Home Limited.

17 Government grants

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

17 Government grants

(Continued)

Deferred income relates to income invoiced by the charity which relates to the 2020/21 year end. This has been deferred as the charity has no right to the income at the balance sheet date.

18 Restricted funds

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

	Movement in funds		Movement in funds		
	Balance at 1 April 2018	Outgoing resources	Balance at 1 April 2019	Outgoing resources	Balance at 31 March 2020
	£	£	£	£	£
Fixed asset fund	93,018	(4,203)	88,815	(4,203)	84,612

Fixed asset restricted fund

This relates to a donation from the late trustee Dr Eric Toke of £109,280 which was to be solely used for fixed asset purchases in the charity.

At the balance sheet date, £42,030 of the restricted donation has been spent on the purchase of a minibus (£39,280) and a van (£2,750). The remaining balance of £67,250 remains unspent and is carried forward (together with the net book value of the vehicles acquired - £17,362) for future use by the charity.

19 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:						
Tangible assets	378,657	84,612	463,269	489,780	-	489,780
Current assets/ (liabilities)	1,131,545	-	1,131,545	817,923	-	817,923
Long term liabilities	(73,428)	-	(73,428)	(23,676)	-	(23,676)
	<u>1,436,774</u>	<u>84,612</u>	<u>1,521,386</u>	<u>1,284,027</u>	<u>-</u>	<u>1,284,027</u>

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

20 Financial commitments, guarantees and contingent liabilities

On 20 January 2016 the charity provided a Mortgage Chattels in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

On 28 November 2017 the charity provided a limited guarantee to Barclays Bank plc in relation to liabilities owed by its parent Home For Aged Jews (Liverpool and District) to the value of £1.309 million.

On 21 October 2019 the charity provided a legal mortgage over the fixed assets in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

21 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:

	2020	2019
	£	£
Within one year	470	715
Between two and five years	118	588
	<u>588</u>	<u>1,303</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	245,971	-

Transactions with related parties

The trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind (2019: £nil). There were no expenses paid to the trustees in the year.

During the year there were no transactions with related parties.

STAPELY JEWISH CARE HOME LIMITED
T/A STAPELY JEWISH CARE HOME
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

23 Ultimate controlling party

The charity is a wholly owned subsidiary of Home For Aged Jews (Liverpool and District) charity number 220797. Home For Aged Jews (Liverpool and District) provides nursing and residential care for older Jewish people within the local community.

The consolidated accounts are available from the principal office of the charity, White Gables, 1 North Mossley Hill Road, Liverpool, L18 8BR.

24 Cash generated from operations	2020	2019
	£	£
Surplus for the year	237,360	275,049
Adjustments for:		
Depreciation and impairment of tangible fixed assets	79,011	75,637
Movements in working capital:		
(Increase) in stocks	(764)	(4,806)
(Increase) in debtors	(125,054)	(502,957)
Increase in creditors	60,554	4,569
(Decrease) in deferred income	-	(3,229)
Cash generated from/(absorbed by) operations	251,107	(155,737)

25 Analysis of changes in net (debt)/funds

	At 1 April 2019	Cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	7,121	141	7,262
Bank overdrafts	(43,863)	14,811	(29,052)
	<u>(36,742)</u>	<u>14,952</u>	<u>(21,790)</u>
Loans falling due within one year	(273,632)	233,406	(40,226)
Loans falling due after more than one year	(23,676)	(49,752)	(73,428)
	<u>(334,050)</u>	<u>198,606</u>	<u>(135,444)</u>