

Southport Rest Home
Company Limited by Guarantee
Financial Report and Accounts
Year Ended 30 April 2021

Southport Rest Home (Company No. 06368309)

Company Limited by Guarantee

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Year Ended 30 April 2021

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Southport Rest Home
Company Limited by Guarantee

Trustees Annual Report

Year Ended 30 April 2021

The trustees, who are also directors for the purposes of company law, present their report and the Unaudited financial statements of the company for the year ended 30 April 2021.

Reference and Administrative Details

Registered Charity Name: Southport Rest Home

Charity Registration Number: 1123524

Company Registration Number: 06368309

Registered Office: 81 Albert Road
Southport
PR9 9LN

The Trustee / Directors:

The trustee / directors who served the company during the year were as follows: -

Mr H. Seaberg (Chairperson)
Mrs J. Bennett
Mrs F. Choueke
Mrs E. Lipa
Mrs D. Canter (Resigned 14.05.2021)
Mr M. Howard (Appointed 21.07.2020)

Bankers: Royal Bank of Scotland
269 Lord Street
Southport
PR8 1PH

Solicitors: J. Myers
Husband Forwood Morgan Solicitors
26 Exchange Street East
Liverpool
L2 3PH

Southport Rest Home
Company Limited by Guarantee

Trustees Annual Report Continued

Year Ended 30 April 2021

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated 12 September 2007 and registered as a charitable company on 9 April 2008. The charity is established under a Memorandum and Articles of Association dated 12 September 2007. In the event of the company being wound up the members are required to contribute an amount not exceeding £ 1.

The board of trustees comprise of the Chairperson, Vice Chairperson, Honorary Treasurer, and Honorary Secretary and up to fifteen other persons who are elected at the Annual General Meeting of the company. The minimum number of trustees is four.

The trustees may fill any vacancy arising amongst the Trustees by resolution at a meeting of the Board of Trustees. The appointee will serve until the next Annual General Meeting, at which they will retire and offer themselves for re-election.

The Trustees delegate powers of day-to-day operations to Sarah Hutton, the Home Manager.

Objectives

Our objectives are:

to provide a home for permanent residence of Jewish people who are aged, in particular but not exclusively for poor Jewish persons who have been resident in Southport; and

to provide a convalescent home for poor Jewish people; and

at the discretion of the Trustees, to waive the requirement for a beneficiary under either of the above objects to be Jewish; and

to carry on any other charitable work whatsoever which can be advantageously carried on by the Charitable Company.

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

Achievements and Performance

On 1 May 2008 the company took over the assets of the Southport Jewish Aged Home, following a resolution to incorporate the charity.

The home continued to be one of the finest Jewish residential homes in the North West and provided a high quality of care and attention from a dedicated team of staff.

The home continues to be reliant upon the goodwill and generosity of its benefactors amongst the Jewish Community.

Southport Rest Home
Company Limited by Guarantee

Trustees Annual Report Continued

Year Ended 30 April 2021

Financial Review

The operating Deficit for the year was (£ 3290) (2020: £ 17677). The trustees continue to explore ways of incoming future revenue and undertake budgetary reviews in respect of costs.

Reserves Policy

The level of reserves as at 30 April 2021 stood at £ 1331762 (2020: £ 1335052) comprising all assets. Reserves are considered necessary to finance possible operating shortfalls in the future together with future capital expenditure on an ageing building.

Investment Policy

There are no restrictions on the charity's power to invest. The trustees continue to monitor the reserves and adopt a low risk policy, with the bulk of the reserves invested with the bank in a treasury account invested on monthly deposit and if no monies are required for the coming month, it remains invested with the bank.

Risk Management

The trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to mitigate risks.

Plans for Future Periods

The trustees undertake to continue to offer a high standard of service and care to the residents.

The trustees will perform budgetary reviews and seek ways of increasing revenues and reducing costs.

Independent Examiner

Shahid Babu Patel has been reappointed as independent examiner for the ensuing year.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Registered office:
81 Albert Road
Southport
PR9 9LN

Signed on behalf of the trustees

Dated: 28/07/2021

Mr H. Seaberg – Chairperson

Southport Rest Home
Company Limited by Guarantee

Independent Examiners Report to the Members of Southport Rest Home

Year Ended 30 April 2021

I report on the account of the company for the year ended 30 April 2021 which are set out on pages 6 – 13.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of Southport Rest Home for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £ 250000 and I am qualified to undertake the examination by being a member of the Chartered Association of Certified Accountants.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in general Direction given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiners Report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Southport Rest Home
Company Limited by Guarantee

Independent Examiners Report to the Members of Southport Rest Home Continued

Year Ended 30 April 2021

Shahid Babu Patel (FCCA)
Independent Examiner

A handwritten signature in black ink, appearing to read 'Shahid Babu Patel', with a long horizontal stroke extending to the right.

Tolsey House
1 Marshside Road
Churchtown
Southport
PR9 9TL

Dated: 28/07/2021

Southport Rest Home
Company Limited by Guarantee

Statement of Financial Activities (Incorporating the Income & Expenditure Account)

Year Ended 30 April 2021

	<u>Note</u>	<u>Total Funds</u> <u>2021</u> <u>£</u>	<u>Total Funds</u> <u>2020</u> <u>£</u>
<u>Incoming Resources</u>			
Incoming resources from generating funds:			
Voluntary Income	2	60674	114999
Investment Income	3	284	1664
Incoming resources from charitable activities	4	573213	585117
Other Incoming resources	5	103114	8165
		<hr/>	<hr/>
<u>Total Incoming Resources</u>		737285	709944
		<hr/>	<hr/>
<u>Resources Expended</u>			
Charitable Activities	6	(727173)	(697932)
Governance Costs	7	(18174)	(16561)
		<hr/>	<hr/>
<u>Total Resources Expended</u>		(745347)	(714492)
		<hr/>	<hr/>
Net Income/Expenditure for the Year		(8062)	(4548)
<u>Other Recognised Gains and Losses</u>			
Losses on Revaluation of Investment Assets		4771	(13129)
		<hr/>	<hr/>
Net Movement in Funds		(3290)	(17677)
<u>Reconciliation of Funds</u>			
Total Funds Brought Forward		1335052	1352729
		<hr/>	<hr/>
<u>Total Funds Carried Forward</u>		1331762	1335052
		<hr/> <hr/>	<hr/> <hr/>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

Southport Rest Home
Company Limited by Guarantee

Balance Sheet

As at 30 April 2021

	<u>Note</u>	<u>£</u>	<u>2021</u>	<u>£</u>	<u>2020</u>	<u>£</u>
<u>Fixed Assets</u>						
Tangible Assets	11		1168721		1174588	
Investments	12		11439		6668	
			<hr/>		<hr/>	
			1180160		1181256	
<u>Current Assets</u>						
Inventory	13	500		500		
Debtors	14	30500		20509		
Cash at Bank and in Hand		149523		159381		
		<hr/>		<hr/>		
			180524	180389		
<u>Creditors:</u>						
Bank Overdrafts		0		7662		
Amounts Falling Due Within One Year	15	28923		18932		
		<hr/>		<hr/>		
<u>Net Current Assets</u>			151601		153796	
			<hr/>		<hr/>	
<u>Total Assets Less Current Liabilities</u>			1331762		1335052	
			<hr/>		<hr/>	
<u>Net Assets</u>			1331762		1335052	
			<hr/>		<hr/>	
<u>Funds</u>						
Unrestricted Income Funds	17		1331762		1335052	
			<hr/>		<hr/>	
<u>Total Funds</u>			1331762		1335052	
			<hr/>		<hr/>	

For the year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- . The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- . The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the members of the committee and authorised for issue on 28/07/2021 and are signed on their behalf by:

Mr H. Seaberg - Chairperson

Southport Rest Home
Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 30 April 2021

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company qualifies as small.

Income Receipts from Charitable Activities

Residents Fees and day centre receipts are recognised in the Statement of Financial Activities (SOFA) when they fall due.

Investments

Investments on a recognised stock exchange are valued at market value at the year end.

Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and are available as unrestricted funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria are charged to the restricted fund.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures & Fittings	15% Reducing Balance
Computer Equipment	20% Reducing Balance

No depreciation is charged in respect of freehold land and buildings, as continuous repair and maintenance work ensures that the value of the property is maintained in excess of book value.

Inventory

Inventories are stated at cost.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Southport Rest Home
Company Limited by Guarantee

Notes to the Financial Statements Continued

Year Ended 30 April 2021

Legacies and Grants

Legacies and grants are recognised in the SOFA when they become receivable and it is reasonably certain that they will be received and can be measured with sufficient reliability.

Tax Reclaims on Dividends and Gifts

Income resources from tax claims are included in the SOFA at the same time as the gift to which they relate.

Expenditure and Liabilities

Liability recognition, generally liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

2. Voluntary Income	<u>Unrestricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
Donations & Legacies	60674	60674	114999
Unveilings	0	0	0
Subscriptions	0	0	0
	<hr/>	<hr/>	<hr/>
	60674	60674	114999
	<hr/>	<hr/>	<hr/>
3. Investment Income	<u>Unrestricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
Income from UK Listed Investments	0	0	1173
Bank Interest Receivable	284	284	491
	<hr/>	<hr/>	<hr/>
	284	284	1664
	<hr/>	<hr/>	<hr/>
4. Income Resources from Charitable Activities	<u>Unrestricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
Residents Fees	550535	550535	557758
Flat Rents Receivable	21568	21568	26869
Electric Meters & Laundry Receipts	1110	1110	490
	<hr/>	<hr/>	<hr/>
	573213	573213	585117
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements Continued

Year Ended 30 April 2021

5. Other Incoming Resources

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2021</u> <u>£</u>	<u>Total Funds</u> <u>2020</u> <u>£</u>
Gift Aid Refund	0	0	885
Miscellaneous	356	356	50
Grants Received	102758	102758	7230
	103114	103114	8165

6. Costs of Charitable Activities by Fund Type

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2021</u> <u>£</u>	<u>Total Funds</u> <u>2020</u> <u>£</u>
Staff Salaries & Wages	439645	439645	404943
Employers NIC	18892	18892	15504
Pensions	6164	6164	5946
Agency Labour	5049	5049	19586
Ground Rent	10	10	10
Rates	3244	3244	1984
Water Rates	5933	5933	11923
Heat, Light & Power	41381	41381	51461
Insurance	6651	6651	5752
Hire of Equipment	3067	3067	745
Leasing of Equipment	1206	1206	1206
Laundry & Cleaning	23263	23263	24367
Repairs, Renewals & Maintenance	83368	83368	68450
Provisions	46457	46457	52101
Residents Activities	2511	2511	1929
Depreciation	18480	18480	18972
Travelling Expenses & Accommodation	7155	7155	216
Training Courses & Security Checks	4467	4467	8599
Licences & Registration Fees	6665	6665	1280
General Expenses	3564	3564	2960
	727173	727173	697932

7. Governance Costs

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2021</u> <u>£</u>	<u>Total Funds</u> <u>2020</u> <u>£</u>
Accountancy Fees	6334	6334	6129
Professional Fees	5069	5069	5191
Telephone	2927	2927	2990
Printing, Postage & Stationery	2704	2704	1241
Bank Charges	1141	1141	1009
	18174	18174	16561

Notes to the Financial Statements Continued

Year Ended 30 April 2021

8. Net Outgoing Resources for the Year

	2021	2020
	£	£
This is stated after Charges		
Depreciation	18480	18972

9. Trustees Remuneration and Expenses

No remuneration, directly or indirectly out of charity funds was paid or payable for the year to any trustee, or any persons known to be connected to any of them.

10. Staff Costs and Emoluments

	2021	2020
	£	£
Total staff costs were as follows:		
Wages & Salaries	439645	404943
Social Security Costs	18892	15504
	458537	420447

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021	2020
	£	£
Number of Administrative Staff	4	4
Number of Full Time Equivalent Caring Service, Kitchen & House Staff	33	34
	37	38

11. Tangible Fixed Assets	Freehold Property	Leasehold Property	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£	£
Cost						
As at 1 May 2020	968600	99000	0	231694	6425	1305719
Additions	0	0	6000	3086	3527	12613
As at 30 April 2021	968600	99000	6000	234780	9952	1318332
Depreciation						
As at 1 May 2020	0	0	0	125976	5155	131131
Charge for the Year	0	0	1200	16321	959	18480
As at 30 April 2021	0	0	1200	142297	6114	149611
Net Book Value						
As at 30 April 2021	968600	99000	4800	92483	3838	1168721
As at 30 April 2020	968600	99000	0	105718	1270	1174588

Revaluation of Fixed Assets

The freehold of property at 81 Albert Road, Southport, was valued by Edward Jackson Partnership, Chartered Surveyors, on 2 September 2008.

Southport Rest Home
Company Limited by Guarantee

Notes to the Financial Statements Continued

Year Ended 30 April 2021

12. Investments

2021

£

Movement in Market Value

Market Value as at 1 May 2020

6668

Net Gains on revaluations in the year end 30 April 2021

4771

Market Value at 30 April 2021

11439

Market Value at 1 May 2020

6668

Historical Cost

27548

Analysis of Investments as at 30 April 2021 between funds

Total Funds

2021

£

Total Funds

2020

£

Listed Quoted Investments

UK Quoted Shares - 7240 Marks & Spencer Ordinary Shares

11439

6668

13. Inventory

2021

£

2020

£

Inventory of Food & Drink

500

500

14. Debtors

2021

£

2020

£

Trade Debtors

20356

11672

Other Debtors

24

0

Prepayments

10120

8837

30500

20509

Southport Rest Home
Company Limited by Guarantee

Notes to the Financial Statements Continued

Year Ended 30 April 2021

15. Creditors: Amounts Falling Due Within One Year	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Trade Creditors	18466	9769
PAYE & Social Security Creditors	5271	2886
Other Creditors & Accruals	5185	6277
	<hr/>	<hr/>
	28923	18932
	<hr/> <hr/>	<hr/> <hr/>

16. Unrestricted Income Funds	<u>Balance at</u>	<u>Incoming</u>	<u>Gains &</u>	<u>Balance at</u>
	<u>1 May 2020</u>	<u>Resources</u>	<u>Losses</u>	<u>30 April 2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General Funds	1335052	(8062)	4771	1331762
	<hr/>	<hr/>	<hr/>	<hr/>

17. Analysis of Net Assets Between Funds	<u>Tangible</u>	<u>Investments</u>	<u>Net Current</u>	<u>Total</u>
	<u>Fixed Assets</u>		<u>Assets</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted Income Funds	1168721	11439	151601	1331762
	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	1168721	11439	151601	1331762
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

19. Company Limited by Guarantee

The company is limited by guarantee and the liability of the members is limited to an amount not exceeding £ 1.

Southport Rest Home
Company Limited by Guarantee

Additional Information Statement

Year Ended 30 April 2021

The additional information contained in page 15 has been prepared from the accounting records of the company. While it does not form part of the statutory financial statements, it should be read in conjunction with them and the report thereon.

Southport Rest Home
Company Limited by Guarantee

Income Statement

Year Ended 30 April 2021

	<u>2021</u>		<u>2020</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Revenue:</u>				
Donations, Legacies & Unveilings		60674		114999
Annual Subscriptions		0		0
Residents Fees		550535		557758
Flat Rents Receivable		21568		26869
Electric Meters & Laundry Receipts		1110		490
Gift Aid Income Tax Refund		0		885
Grants Received		102758		7230
Miscellaneous		356		50
		737002		708281
<u>Less: Expenses for Charitable Activities:</u>				
Wages & Employers NIC	458537		420447	
Pensions	6164		5946	
Agency Labour	5049		19586	
Ground Rent	10		10	
Rates	3244		1984	
Water Rates	5933		11923	
Heat, Light & Power	41381		51461	
Insurance	6651		5752	
Provisions	46457		52101	
Residents Activities	2511		1929	
Equipment Hire	3067		745	
Equipment Leasing	1206		1206	
Laundry & Cleaning	23263		24367	
Repairs, Renewals & Maintenance	82672		68276	
Gardening	696		174	
Travelling Expenses & Accommodation	7155		216	
Licences & Registration Fees	6665		1280	
Protective Clothing	783		994	
Training Courses & Security Checks	4467		8599	
Advertising	1143		1284	
Depreciation	18480		18972	
General Expenses	1639	(727173)	683	(697932)
<u>Less: Governance Costs</u>				
Telephone	2927		2990	
Computer Software & Maintenance	378		262	
Printing, Postage & Stationery	2326		980	
Professional Fees	5069		5191	
Accountancy	6334		6129	
Bank Charges	1141	(18174)	1009	(16561)
<u>Operating (Loss)</u>		(8345)		(6212)
Dividends Received	0		1173	
Investment Interest Received	249		234	
Bank Interest Received	35	284	257	1664
<u>Net (Loss)</u>		(8062)		(4548)
Gains / (Losses) on Revaluation of Investment Assets		4771		(13129)
<u>Net Movement in Funds</u>		(3290)		(17677)