

Southport Rest Home
Company Limited by Guarantee

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

Year Ended 30 April 2023

		<u>Total Funds</u>	<u>Total Funds</u>
		<u>2023</u>	<u>2022</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>			
Incoming resources from generating funds:			
Voluntary Income	2	6414	35276
Investment Income	3	396	41
Incoming resources from charitable activities	4	704171	653302
Other Incoming resources	5	12888	44350
		<hr/>	<hr/>
<u>Total Incoming Resources</u>		<u>723869</u>	<u>732969</u>
		<hr/>	<hr/>
<u>Resources Expended</u>			
Charitable Activities	6	(811424)	(759560)
Governance Costs	7	(16118)	(16653)
		<hr/>	<hr/>
<u>Total Resources Expended</u>		<u>(827542)</u>	<u>(776213)</u>
		<hr/>	<hr/>
Net Income/Expenditure for the Year		<u>(103673)</u>	<u>(43243)</u>
<u>Other Recognised Gains and Losses</u>			
Profit/(Loss) on Revaluation of Investment Assets		1926	(1466)
		<hr/>	<hr/>
Net Movement in Funds		<u>(101747)</u>	<u>(44710)</u>
<u>Reconciliation of Funds</u>			
Total Funds Brought Forward		1287052	1331762
		<hr/>	<hr/>
<u>Total Funds Carried Forward</u>		<u>1185305</u>	<u>1287052</u>
		<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 2023

			<u>2023</u>		<u>2022</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	11		1141438		1154474
Investments	12		11899		9973
			<hr/>		<hr/>
			1153337		1164447
<u>Current Assets</u>					
Inventory	13	500		500	
Debtors	14	21017		19258	
Cash at Bank and in Hand		48062		140362	
		<hr/>		<hr/>	
		69579		160121	
<u>Creditors:</u>					
Bank Overdrafts		7160		0	
Amounts Falling Due Within One Year	15	30451		37516	
		<hr/>		<hr/>	
<u>Net Current Assets</u>			31968		122605
			<hr/>		<hr/>
<u>Total Assets Less Current Liabilities</u>			1185305		1287052
			<hr/>		<hr/>
<u>Net Assets</u>			1185305		1287052
			<hr/>		<hr/>
<u>Funds</u>					
Unrestricted Income Funds	17		1185305		1287052
			<hr/>		<hr/>
<u>Total Funds</u>			1185305		1287052
			<hr/>		<hr/>

For the year ended 30 April 2023 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 xx/xx/2023 and are signed on their behalf by:

Mr H. Seaberg - Chairperson

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

Southport Rest Home
Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 30 April 2023

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:

Motor Vehicles	20% Reducing Balance
Computer Equipment	20% Reducing Balance
Fixtures & Fittings	15% 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 2023

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</u> <u>2023</u> £	<u>Total Funds</u> <u>2022</u> £
Donations & Legacies	6414	6414	35276
Unveilings	0	0	0
Subscriptions	0	0	0
	<hr/>	<hr/>	<hr/>
	6414	6414	35276
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
3. Investment Income	<u>Unrestricted Funds</u> £	<u>Total Funds</u> <u>2023</u> £	<u>Total Funds</u> <u>2022</u> £
Income from UK Listed Investments	0	0	0
Bank Interest Receivable	396	396	41
	<hr/>	<hr/>	<hr/>
	396	396	41
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
4. Income Resources from Charitable Activities	<u>Unrestricted Funds</u> £	<u>Total Funds</u> <u>2023</u> £	<u>Total Funds</u> <u>2022</u> £
Residents Fees	680709	680709	631308
Flat Rents Receivable	22708	22708	21132
Electric Meters & Laundry Receipts	754	754	863
	<hr/>	<hr/>	<hr/>
	704171	704171	653302
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements Continued

Year Ended 30 April 2023

5. Other Incoming Resources	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2023</u> <u>£</u>	<u>Total Funds</u> <u>2022</u> <u>£</u>
Gift Aid Refund	0	0	1397
Miscellaneous	552	552	590
Grants Received	12336	12336	42363
	<hr/>	<hr/>	<hr/>
	12888	12888	44350
	<hr/>	<hr/>	<hr/>

6. Costs of Charitable Activities by Fund Type	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2023</u> <u>£</u>	<u>Total Funds</u> <u>2022</u> <u>£</u>
Staff Salaries & Wages	438255	438255	423468
Employers NIC	17329	17329	18853
Pensions	6558	6558	6165
Agency Labour	64488	64488	29678
Ground Rent	10	10	65
Rates	4535	4535	3092
Water Rates	9442	9442	8694
Heat, Light & Power	36963	36963	46037
Insurance	9848	9848	8078
Hire of Equipment	14079	14079	12882
Laundry & Cleaning	22635	22635	21767
Repairs, Renewals & Maintenance	94083	94083	87060
Provisions	60585	60585	57243
Residents Activities	3500	3500	3479
Entertaining	500	500	156
Depreciation	13449	13449	15839
Travelling Expenses & Accommodation	1263	1263	862
Training Courses & Security Checks	3810	3810	3523
Licences & Registration Fees	3442	3442	5885
General Expenses	6650	6650	6737
	<hr/>	<hr/>	<hr/>
	811424	811424	759560
	<hr/>	<hr/>	<hr/>

7. Governance Costs	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u> <u>2023</u> <u>£</u>	<u>Total Funds</u> <u>2022</u> <u>£</u>
Accountancy Fees	840	840	5868
Professional Fees	6332	6332	2898
Telephone	4670	4670	3169
Printing, Postage & Stationery	3246	3246	3706
Bank Charges	1030	1030	1012
	<hr/>	<hr/>	<hr/>
	16118	16118	16653
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements Continued

Year Ended 30 April 2023

8. Net Outgoing Resources for the Year

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
This is stated after Charges		
Depreciation	13449	15839
	<u> </u>	<u> </u>

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

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Total staff costs were as follows:		
Wages & Salaries	438255	423468
Social Security Costs	17329	18853
	<u> </u>	<u> </u>
	455584	442321
	<u> </u>	<u> </u>

Particulars of employees:

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

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Number of Administrative Staff	4	4
Number of Full Time Equivalent Caring Service, Kitchen & House Staff	32	32
	<u> </u>	<u> </u>
	36	36
	<u> </u>	<u> </u>

11. Tangible Fixed Assets	<u>Freehold</u> <u>Property</u> <u>£</u>	<u>Leasehold</u> <u>Property</u> <u>£</u>	<u>Motor</u> <u>Vehicles</u> <u>£</u>	<u>Fixtures &</u> <u>Fittings</u> <u>£</u>	<u>Computer</u> <u>Equipment</u> <u>£</u>	<u>Total</u> <u>£</u>
<u>Cost</u>						
As at 1 May 2022	968600	99000	6000	236372	9952	1319925
Additions	0	0	0	213	200	413
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
As at 30 April 2023	968600	99000	6000	236585	10152	1320338
<u>Depreciation</u>						
As at 1 May 2022	0	0	2160	156408	6882	165451
Charge for the Year	0	0	768	12027	654	13449
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
As at 30 April 2023	0	0	2928	168435	7536	178900
<u>Net Book Value</u>						
As at 30 April 2023	968600	99000	3072	68150	2616	1141438
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
As at 30 April 2022	968600	99000	3840	79964	3070	1154474
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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 2023

12. Investments

	<u>2023</u>
	<u>£</u>
<u>Movement in Market Value</u>	
Market Value as at 1 May 2022	9973
Net Gains on revaluations in the year end 30 April 2023	1926
	<hr/>
Market Value at 30 April 2023	11899
	<hr/> <hr/>
Market Value at 1 May 2022	9973
	<hr/> <hr/>
Historical Cost	27548
	<hr/> <hr/>

Analysis of Investments as at 30 April 2023 between funds

	<u>Total Funds</u>	<u>Total Funds</u>
	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<u>Listed Quoted Investments</u>		
UK Quoted Shares - 7240 Marks & Spencer Ordinary Shares	11899	9973
	<hr/> <hr/>	<hr/> <hr/>

13. Inventory

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Inventory of Food & Drink	500	500
	<hr/> <hr/>	<hr/> <hr/>

14. Debtors

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Trade Debtors	3610	3046
Other Debtors	0	4000
Prepayments	17407	12213
	<hr/>	<hr/>
	21017	19258
	<hr/> <hr/>	<hr/> <hr/>

Southport Rest Home
Company Limited by Guarantee

Notes to the Financial Statements Continued

Year Ended 30 April 2023

15. Creditors: Amounts Falling Due Within One Year	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Trade Creditors	20720	25061
PAYE & Social Security Creditors	4340	4045
Other Creditors & Accruals	5390	8410
	<hr/>	<hr/>
	30451	37516
	<hr/>	<hr/>

16. Unrestricted Income Funds	<u>Balance at</u> <u>1 May 2022</u> <u>£</u>	<u>Incoming</u> <u>Resources</u> <u>£</u>	<u>Gains &</u> <u>Losses</u> <u>£</u>	<u>Balance at</u> <u>30 April 2023</u> <u>£</u>
General Funds	1287052	(103673)	1926	1185305
	<hr/>	<hr/>	<hr/>	<hr/>

17. Analysis of Net Assets Between Funds	<u>Tangible</u> <u>Fixed Assets</u> <u>£</u>	<u>Investments</u> <u>£</u>	<u>Net Current</u> <u>Assets</u> <u>£</u>	<u>Total</u> <u>£</u>
Unrestricted Income Funds	1141438	11899	31968	1185305
	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	1141438	11899	31968	1185305
	<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 2023

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 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>Revenue:</u>				
Donations, Legacies & Unveilings		6414		35276
Annual Subscriptions		0		0
Residents Fees		680709		631308
Flat Rents Receivable		22708		21132
Electric Meters & Laundry Receipts		754		863
Gift Aid Income Tax Refund		0		1397
Grants Received		12336		42363
Miscellaneous		552		590
		723473		732928
<u>Less: Expenses for Charitable Activities:</u>				
Wages & Employers NIC	455584		442321	
Pensions	6558		6165	
Agency Labour	64488		29678	
Ground Rent	10		65	
Rates	4535		3092	
Water Rates	9442		8694	
Heat, Light & Power	36963		46037	
Insurance	9848		8078	
Provisions	60585		57243	
Residents Activities	3500		3479	
Entertaining	500		156	
Equipment Hire	14079		12882	
Laundry & Cleaning	22635		21767	
Repairs, Renewals & Maintenance	91752		85822	
Gardening	2332		1238	
Travelling Expenses & Accommodation	1263		862	
Licences & Registration Fees	3442		5885	
Protective Clothing	758		766	
Training Courses & Security Checks	3810		3523	
Advertising	4898		4508	
Depreciation	13449		15839	
General Expenses	994	(811424)	1462	(759560)
<u>Less: Governance Costs</u>				
Telephone	4670		3169	
Computer Software & Maintenance	211		891	
Printing, Postage & Stationery	3035		2815	
Professional Fees	6332		2898	
Accountancy	840		5868	
Bank Charges	1030	(16118)	1012	(16653)
<u>Operating (Loss)</u>		(104069)		(43285)
Dividends Received	0		0	
Investment Interest Received	12		24	
Bank Interest Received	384	396	17	41
<u>Net (Loss)</u>		(103673)		(43243)
Gains / (Losses) on Revaluation of Investment Assets		1926		(1466)
<u>Net Movement in Funds</u>		(101747)		(44710)