

REGISTERED COMPANY NUMBER: 08295130 (England and Wales)
REGISTERED CHARITY NUMBER: 1151222

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2022
for
Lisieux Trust Limited

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Lisieux Trust Limited

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for the Year Ended 31 March 2022

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Lisieux Trust Limited

Report of the Trustees for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 aim of Lisieux Trust (the Charity) is to support people with learning disabilities and autistic people; empowering them with the confidence to choose the life they want to live, and to make it happen.

Established in 1984 Lisieux Trust now supports 59 local people with learning disabilities and autistic people, in residential care homes and in supported accommodation. All support is provided in properties based in North Birmingham, primarily across the Erdington and Sutton Coldfield area.

The values of Lisieux Trust are:

- We are **WELCOMING**: We are welcoming and approachable by nature. Our care, kindness and sense of fun is radiated throughout our organisation and people.
- We can be **TRUSTED**: We know what we are doing. We have been supporting people with learning disabilities and autism for over 30 years, and through relentless commitment to high-quality care, families can trust us to look after their loved ones.
- We are all about **INSPIRATION**: Every day is beautiful. We inspire our people to live their best lives, and every day we are inspired by the people we support.
- We are **FUN**: Fun happens naturally because our team love and believe in what they do. Our approach to care promotes ambition and opportunity, which makes everyone happy.
- We promote **CHOICE**: We believe our people should live life as they choose; full of the things they love to do. We are on a journey together, and we're dedicated to supporting our people to thrive.

The Trustees, who are directors under company law, present their report with the financial statements of the company for the year ended 31 March 2022.

The Trustees have adopted the provisions of 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

Aims and objectives

The charity's objects, as stated within the Memorandum & Articles of Association, are to relieve the needs of people with disabilities in particular, but not exclusively, learning disabilities in Warwickshire, Solihull, Walsall, Staffordshire and Birmingham City, as the trustees shall determine.

The mission of the Charity is to support people with a learning disability, autism, or both, and empower them with the confidence to choose the life they want to live, and make it happen.

Volunteers

Other than the trustees, there were no other volunteers during the year.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

OBJECTIVES AND ACTIVITIES

How our activities provide public benefit

All of the Charity's activities focus upon the provision of support and accommodation for people with disabilities and are undertaken to further the organisation's charitable purposes for the public benefit.

Achievement and Performance

Charitable activities

Lisieux Trust provides 24-hour residential accommodation and supported living projects that offer full tenancy rights.

Support within residential and supported living accommodation is always tailored to each person based on what they tell the charity about themselves and their wishes and needs. It ranges from promotion of daily living skills, independent travel, access to work, further education, training and leisure activities.

Both residential services and the services provided in the supported living properties are registered with the Care Quality Commission, enabling Lisieux Trust to provide personal care to the residents and tenants should they require it. At the year end all Trust registered services were judged as being 'overall good' by the regulator.

All of the residential and supported living services are audited on a regular basis by senior management and periodically by Birmingham City Council and the Care Quality Commission. These audits identify issues to be resolved, areas of high performance, and areas where changes can be made to enhance the service offered. The audits play a critical role in the culture of continuous improvement which the Trustees see as vital to the ongoing sustainability and success of the Charity.

Francis House was last visited by CQC in February 2022. Lisieux House was also visited by CQC in February 2022. The last CQC visit for Supported Living was in September 2019. All services received ratings of Good in all areas.

Lisieux Trust continues to receive positive feedback from the people it supports, their family members and friends, and external professionals, including through the Charity's annual quality audit questionnaire. The Trustees consider that this would not be the case without the dedication and commitment of the Charity's employees and volunteers. Lisieux Trust believes in valuing and supporting employees through regular formal and informal reviews and through a range of training and development opportunities. Robust recruitment processes ensure that Lisieux Trust employs only those people who can demonstrate a commitment to the Charity's values.

In the year ending March 2021, Lisieux Trust supported 21 adults in residential services in Boldmere and Sutton Coldfield and 30 adults in supported living projects based across North Birmingham. All of the people supported are autistic or have a learning disability.

Response to COVID-19 Pandemic

The delivery of the charitable activities of the trust continues to be affected by the COVID-19 pandemic. Whilst, the Charity has been able to fill the vacant rooms in the supported living properties during the year ending March 2022 it has still not been able to make significant progress against some of its strategic goals. During the year ending March 2021 the Charity successfully applied for a Coronavirus Business Interruption Loan to support the delivery of the strategic goals that were impacted by the COVID-19 pandemic; in particular ensuring the Charity's accommodation is accessible for residents with reduced mobility; enabling them to stay living in their homes for longer.

OBJECTIVES AND ACTIVITIES

Lisieux Trust's approach to the pandemic has included:

- Consistent communication from the CEO via staff memos, written guidance for family members/friends and easy-read guidance for residents and tenants
- Rigorous infection control processes, testing procedures and use of PPE
- Purchasing new technology to ensure residents and tenants can stay in touch with loved ones and engage in activities remotely
- Providing free private sessions with a psychologist to tenants who were seriously struggling with the impact of the pandemic
- Prioritizing staff welfare through:
 - o The introduction of a health scheme that offers support for both the physical and mental health of staff members
 - o Providing regular thank you gifts to staff and a thank you bonus
 - o Providing free taxis for staff who would normally use public transport to travel to and from work, during periods of lockdown.

99% of all employees have had one or both vaccinations. 100% of the staff working in the Charity's care homes have received both COVID-19 vaccinations. Staff working in other areas of the organisation will also be required to have both vaccinations as a condition of their employment.

Lisieux Trust Limited

Report of the Trustees for the Year Ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Strategic plan and progress

In February 2019, the Trustees agreed a three-year strategy with specific objectives that the Charity would focus on achieving by March 2022. This strategy is set to be reviewed by the Trustees in the year ending March 2022. The goals in this strategy are to:

- Offer at least two new homes in new geographical areas to young adults with learning disabilities or autism
- Create new opportunities for people with disabilities in Birmingham to be listened to, to learn new skills and to make friends
- Adapt or change the charity's accommodation to ensure the people supported by the charity can stay in these homes for as long as they want to.

To help us achieve these goals, the Charity committed to:

- Continuously improve the way employees are recruited and recognised, ensuring that caring and talented employees are rewarded
- Enhance all areas of the organisation through the use of technology
- Carry out a full governance review and recruit directors with the requisite skills and experience to enable us to achieve the strategic goals
- Increase the visibility of the charity by creating a new brand and external profile.

Progress against these goals in the financial year 2021-2022 continued to be impacted by the COVID-19 pandemic. In particular, expansion of the Charity's services into new geographical areas was put on hold in order to focus on emerging operational priorities and other areas of the strategy. Key areas of progress in year however included:

- Social activities recommenced although with some restrictions on social contact, this gave the opportunity to meet in person
- Lisieux Trust tenants and residents took part in an art exhibition which was open to the public, whereby they exhibited art which expressed their feelings about the Covid pandemic.
- All employees continued to be paid above the national living wage
- Expansion of a digital medication administration system continued
- Implementation of a digital care system commenced

A bungalow was identified to purchase to improve the accessibility of the Charity's residential provision, unfortunately the purchase was unsuccessful. However, a new residential home, Vesey Road, was purchased in July 2022 and provides accommodation for 8 adults with a learning disability.

Risk review

The Trustees have assessed the major risks to which the Charity is exposed and have systems in place to manage those risks. The enterprise risk assessment is constantly reviewed, and key risks and mitigations reviewed by the Trustees. The ongoing risks related to the effective operation of the Charity during the COVID-19 pandemic were identified during the year and the management of these risks continues to be overseen by the COVID-19 sub-committee.

The Charity continues to annually review and enhance its systems of internal control, including reviewing key policies and procedures, service audit processes and reporting formats, health and safety procedures and audits and property management processes.

FINANCIAL REVIEW

Financial position

The Charity has continued to receive annual increases on the support packages provided which have resulted in an improvement in the Charity's overall income position.

We continue to work with direct payment holders who do not currently receive sufficient funding from their local authorities to cover our fees.

Lisieux Trust Limited

Report of the Trustees for the Year Ended 31 March 2022

FINANCIAL REVIEW

Principal funding sources

The 79% of the Charity's funding is obtained through contracts with local authorities and the NHS, in particular through adult social care funding.

Reserves policy

The reserves policy was reviewed during the year. It is now the aim of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately six months of the next years forecasted unrestricted expenditure. The reserves are needed to meet the working capital requirements of the Trust.

In the year ending 2022, the free reserves held were equivalent to 2.75 months of expenditure. This is less than the aim of holding the equivalent of six months of expenditure. This is due to reserves being utilised in previous years to fund delays in funding increases being received for care and support packages.

The budgeted level of free reserves for the year ending 2023 remains at 2.75 months of expenditure. This is less than the charity's aim of six months expenditure. The Trustees are confident that the budgeted reserves are sufficient to cover any unforeseen decline or delay in funding, or other unexpected circumstance such as those above, whilst a long-term resolution is put in place. The reserves levels are monitored and maintained throughout the year.

Designated funds

Trustees review the designated funds of the Charity on an annual basis; considering new development opportunities and risk management plans for the organisation that have arisen during the year.

Funds designated for development

Lisieux Trust have reviewed the funds designated for capital acquisitions. A capital acquisitions fund of £750,000 has been created from unrestricted reserves to fund the purchase of new properties for the benefit of people with disabilities in line with existing opportunities identified by the trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Lisieux Trust Limited is a private company limited by guarantee (registered number 08295130) which was incorporated on 15 November 2012 and achieved charitable status on 13 January 2013 (registered number 1151222).

The Trust was established under a Memorandum of Association which established the objects and powers of the Trust and is governed under its Articles of Association. In the event of the Trust being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the company are also the Charity Trustees for the purpose of Charity law. The Charity is administered by the Trustees, who meet quarterly as a board to provide oversight and review of the operation of the Charity. These meetings are recorded.

All trustee appointments are made with due regard to the range of skills required by the Board and the relevant experience and knowledge offered by the potential trustee. The current three-year strategy set in February 2019 sets to increase the number of trustees on the Board and to ensure new trustees bring the skills and experience identified as required during the strategic review. In 2021-2022 two new trustees were appointed.

Lisieux Trust Limited

Report of the Trustees for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day-to-day business operation of Lisieux Trust Limited is delegated by the Board under ratified job descriptions, to the following personnel:

- Chief Executive supported by the senior management team, comprised of the Head of Operations, the Head of Finance and the Head of Human Resources and Administration
- The Head of Finance is responsible to Chief Executive. Management accounts and all aspects of financial governance are reviewed on a quarterly basis, both by the Finance Sub-Committee of the Board and by the Board itself in minuted meetings
- Daily operational function is overseen by the Head of Operations. There is a team of Registered Managers each of whom directly manages a team of employees
- The Head of Human Resources and Administration oversees recruitment, employee relations activity, and administration

Induction and training of new trustees

Any new individual interested in becoming an active director/ trustee would be given the latest publication of the Charity Commission booklet "Trustee Responsibilities" and an information pack regarding the work of the Trust. The Chief Executive would then offer an opportunity for the interested party to view some of the operational activities of the Trust from Head Office function through to the support delivered at the properties.

The interested party would be then expected to meet with a panel who would interview them for the position. Following a successful interview, the party would be formally introduced to all Board members, following which at the next scheduled meeting, a vote would be cast on inviting that person to be a member of the Board. During the pandemic, provision was made for panel interviews to be conducted online.

Training is available throughout the year on any relevant Charitable and operational matters supported by discussion within Board meetings.

Wider network

A large percentage of the charity operational income is dependent on contracts with local authorities. As a result, close working relationships are forged with visiting professionals such as local authority Social Workers, as well as the family members and friends of residents and tenants.

Allied to this, much of the charity activity is governed by legislation and standards set by a variety of local government departments. The Charity's work is regularly inspected by external agencies.

Consultants working in specialised areas outside of the Charity's activity are engaged as and when necessary. In the year ending March 2022, consultants were utilised to support the organisation in areas such as fire safety, water safety, health and safety, employment law, planning, legal advice and building design. Private psychology and counselling services were also engaged for tenants struggling with the impact of the pandemic.

The Charity has regular contact with other national and local organisations where there is a shared affinity for providing high quality support for people with disabilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08295130 (England and Wales)

Registered Charity number

1151222

Lisieux Trust Limited

Report of the Trustees
for the Year Ended 31 March 2022

Registered office

79 Marsh Lane
Birmingham
West Midlands
B23 6HY

Trustees

K R Nagle
Miss P M Lucas
J M Downes (resigned 28.5.21)
Mrs S A Mchugh (resigned 24.5.21)
J Fazakerley (resigned 21.7.22)
Miss E A Fruer
Mrs H J Holden (resigned 5.9.22)
G Harris
Ms H J Shields (resigned 7.3.22)
Ms S A Moore
Mrs A Nafees
N Downs (appointed 20.9.21) (resigned 21.7.22)
Mrs R Davis-Coxsel (appointed 29.11.21) (resigned 11.10.22)
S Cloves (appointed 29.11.21) (resigned 13.9.22)

N Downs resigned from appointment as a trustee to become the Interim CEO of the Trust as Jess Allsop-Greenacre is currently on maternity leave.

Auditors

Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Bankers

The Co-Operative Bank Plc
Birmingham Business Centre
P O Box 82
118-120 Colmore Row
Birmingham
B3 3BA

Chief Executive Officer

Jessica Alsop-Greenacre

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Lisieux Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Lisieux Trust Limited

Report of the Trustees
for the Year Ended 31 March 2022

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Curo Professional Services Ltd, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5/12/22 and signed on its behalf by:



K R Nagle - Trustee

Report of the Independent Auditors to the Members of
Lisieux Trust Limited

Opinion

We have audited the financial statements of Lisieux Trust Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The 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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Lisieux Trust Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Report of the Independent Auditors to the Members of
Lisieux Trust Limited

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 include fraud and other 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. The extent to which our procedures are capable of detecting irregularities is detailed below:

Identifying and responding to risks of material misstatement due to fraud

The level of risk and ability to detect irregularities due to fraud was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the Company's policies, procedures and enquiries with management.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards and considering our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls and the risk of fraudulent transactions, in particular the risk that management may be in a position to make inappropriate accounting entries.

We performed procedures including:

- Evaluating the business purpose of journal entries and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant bank payments and receipts and comparing these to supporting documentation.
- Walkthrough and further substantive testing on income and expenditure to identify weaknesses and override of internal controls.
- Using analytical procedures to identify any unusual or unexpected variances.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

The level of risk and ability to detect irregularities due to non-compliance with laws and regulations was considered during the planning stage of the audit. A risk assessment was undertaken, taking into consideration the company's policies, procedures and compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting and taxation legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

The company is also subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Report of the Independent Auditors to the Members of
Lisieux Trust Limited

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, there is a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anna Madden FCA (Senior Statutory Auditor)
for and on behalf of Curo Professional Services Ltd, Statutory Auditors
Curo House
Greenbox
Westonhall Road
Bromsgrove
Worcestershire
B60 4AL

Date: 7/12/22

Lisieux Trust Limited

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	91,138	-	91,138	101,561
Charitable activities					
Service contract income		2,494,185	-	2,494,185	2,303,296
Other charitable activities		9,590	-	9,590	-
Office administration and running costs		300	-	300	-
Investment income	3	35,684	-	35,684	35,228
Total		<u>2,630,897</u>	<u>-</u>	<u>2,630,897</u>	<u>2,440,085</u>
EXPENDITURE ON					
Raising funds					
Other trading activities	5	8,355	-	8,355	-
		<u>8,355</u>	<u>-</u>	<u>8,355</u>	<u>-</u>
Charitable activities					
Wages, salaries, agency fees and associated costs	6	1,820,520	-	1,820,520	1,655,836
Property running costs		483,034	-	483,034	379,196
Residents activities and allowances		32,388	-	32,388	30,179
Depreciation and disposal charges		6,321	-	6,321	5,335
Professional fees		31,675	-	31,675	65,970
Office administration and running costs		109,628	-	109,628	262,079
Total		<u>2,491,921</u>	<u>-</u>	<u>2,491,921</u>	<u>2,398,595</u>
Net gains on investments		<u>50,578</u>	<u>-</u>	<u>50,578</u>	<u>167,399</u>
NET INCOME		<u>189,554</u>	<u>-</u>	<u>189,554</u>	<u>208,889</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		2,262,108	-	2,262,108	2,053,219
TOTAL FUNDS CARRIED FORWARD		<u><u>2,451,662</u></u>	<u><u>-</u></u>	<u><u>2,451,662</u></u>	<u><u>2,262,108</u></u>

The notes form part of these financial statements

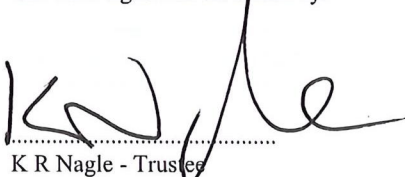
Lisieux Trust Limited

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	1,025,033	-	1,025,033	999,161
Investments	13	1,030,920	-	1,030,920	944,700
		<u>2,055,953</u>	<u>-</u>	<u>2,055,953</u>	<u>1,943,861</u>
CURRENT ASSETS					
Debtors	14	182,547	-	182,547	247,466
Cash at bank and in hand		<u>1,237,474</u>	<u>-</u>	<u>1,237,474</u>	<u>210,937</u>
		<u>1,420,021</u>	<u>-</u>	<u>1,420,021</u>	<u>458,403</u>
CREDITORS					
Amounts falling due within one year	15	(186,090)	-	(186,090)	(140,156)
NET CURRENT ASSETS		<u>1,233,931</u>	<u>-</u>	<u>1,233,931</u>	<u>318,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,289,884</u>	<u>-</u>	<u>3,289,884</u>	<u>2,262,108</u>
CREDITORS					
Amounts falling due after more than one year	16	(838,222)	-	(838,222)	-
NET ASSETS		<u>2,451,662</u>	<u>-</u>	<u>2,451,662</u>	<u>2,262,108</u>
FUNDS	20				
Unrestricted funds				<u>2,451,662</u>	<u>2,262,108</u>
TOTAL FUNDS				<u>2,451,662</u>	<u>2,262,108</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5/12/22 and were signed on its behalf by:


K R Nagle - Trustee

The notes form part of these financial statements

Lisieux Trust Limited

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	148,109	37,844
Net cash provided by operating activities		<u>148,109</u>	<u>37,844</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(32,592)	(19,751)
Purchase of fixed asset investments		(35,642)	(24,362)
Sale of tangible fixed assets		400	-
Interest received		35,684	35,228
Net cash used in investing activities		<u>(32,150)</u>	<u>(8,885)</u>
Cash flows from financing activities			
New loans in year		910,578	-
Net cash provided by financing activities		<u>910,578</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>1,026,537</u>	<u>28,959</u>
Cash and cash equivalents at the beginning of the reporting period		<u>210,937</u>	<u>181,978</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,237,474</u></u>	<u><u>210,937</u></u>

The notes form part of these financial statements

Lisieux Trust Limited

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	189,554	208,889
Adjustments for:		
Depreciation charges	6,721	5,335
Gain on investments	(50,578)	(167,399)
Profit on disposal of fixed assets	(400)	-
Interest received	(35,684)	(35,228)
Fixed asset investments adjustments	-	1,140
Decrease in debtors	64,919	25,778
Decrease in creditors	(26,423)	(671)
Net cash provided by operations	<u>148,109</u>	<u>37,844</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	210,937	1,026,537	1,237,474
	<u>210,937</u>	<u>1,026,537</u>	<u>1,237,474</u>
Debt			
Debts falling due within 1 year	-	(72,357)	(72,357)
Debts falling due after 1 year	-	(838,222)	(838,222)
	<u>-</u>	<u>(910,579)</u>	<u>(910,579)</u>
Total	<u>210,937</u>	<u>115,958</u>	<u>326,895</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Allocation and apportionment of costs

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	not provided
Short leasehold property improvements	over period of lease
Fixtures and fittings	25% on cost
Motor vehicles	25% on cost
Computer equipment	33% on cost

In the opinion of the Trustees, the market value of the freehold land and buildings is in excess of the net book value and therefore it is not considered appropriate to depreciate those assets.

Taxation

The Charity has applied for exemption from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

1. ACCOUNTING POLICIES - continued

Financial liabilities

Basic financial liabilities, including creditors 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.

Going concern

The financial statements have been prepared on the going concern basis on the grounds that the trustees believe that there is sufficient funding in place to support the charity for the next twelve months from the date of approval of the financial statements.

Forecasts have been prepared and post balance sheet economic conditions have been reviewed following the COVID-19 pandemic and its impact on the charity. This review has not resulted in a change in the trustees' belief that the going concern basis is appropriate.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of established cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Provisions & Contingencies

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Lisieux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

Contingent liabilities are recognised as a provision when the likelihood of economic outflow is assessed as probable. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are not recognised as a provision but are instead disclosed in the financial statements when the likelihood of economic settlement is deemed possible and not probable. Contingent liabilities are not recognised as a disclosure when the probability of an outflow of resources is remote.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	4,398	11,140
Grants	86,740	90,421
	<u>91,138</u>	<u>101,561</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>86,740</u>	<u>90,421</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	42	97
Dividends received	35,642	35,131
	<u>35,684</u>	<u>35,228</u>

Lisieux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Service contracts	Service contract income	2,494,185	2,297,721
Other income	Service contract income	-	5,575
Other income	Other charitable activities	9,590	-
Other income	Office administration and running costs	300	-
		<u>2,504,075</u>	<u>2,303,296</u>

5. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Bad debts	8,355	-
	<u>8,355</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Wages, salaries, agency fees and associated costs	1,471,857	348,663	1,820,520
Property running costs	466,438	16,596	483,034
Residents activities and allowances	32,388	-	32,388
Depreciation and disposal charges	-	6,321	6,321
Professional fees	22,436	9,239	31,675
Office administration and running costs	(39,423)	149,051	109,628
	<u>1,953,696</u>	<u>529,870</u>	<u>2,483,566</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Wages, salaries, agency fees and associated costs	343,630	-	5,033	-	348,663
Property running costs	16,596	-	-	-	16,596
Depreciation and disposal charges	-	(400)	6,721	-	6,321
Professional fees	1,368	-	-	7,871	9,239
Office administration and running costs	122,428	-	26,623	-	149,051
	<u>484,022</u>	<u>(400)</u>	<u>38,377</u>	<u>7,871</u>	<u>529,870</u>

Lisieux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	5,250	6,000
Auditors' remuneration for non audit work	2,621	2,851
Depreciation - owned assets	6,720	5,335
Other operating leases	147,779	145,127
Surplus on disposal of fixed assets	(400)	-
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,514,198	1,453,940
Social security costs	112,953	99,463
Pension costs	40,346	37,379
	<u> </u>	<u> </u>
	<u>1,667,497</u>	<u>1,590,782</u>

The average weekly number of employees during the year was 83 (2021: 83). One employee received remuneration in excess of £60,000 in the year (2021: One).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,652	70,909	101,561
Charitable activities			
Service contract income	2,303,296	-	2,303,296
Investment income	35,228	-	35,228
Total	<u>2,369,176</u>	<u>70,909</u>	<u>2,440,085</u>

EXPENDITURE ON

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Wages, salaries, agency fees and associated costs	1,617,262	38,574	1,655,836
Property running costs	349,500	29,696	379,196
Residents activities and allowances	30,179	-	30,179
Depreciation and disposal charges	5,335	-	5,335
Professional fees	65,970	-	65,970
Office administration and running costs	259,440	2,639	262,079
Total	2,327,686	70,909	2,398,595
Net gains on investments	167,399	-	167,399
NET INCOME	208,889	-	208,889
RECONCILIATION OF FUNDS			
Total funds brought forward	2,053,219	-	2,053,219
TOTAL FUNDS CARRIED FORWARD	2,262,108	-	2,262,108

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2021	918,490	198,270	24,976
Additions	-	25,545	-
Disposals	-	-	-
At 31 March 2022	918,490	223,815	24,976
DEPRECIATION			
At 1 April 2021	-	117,599	24,976
Charge for year	-	5,886	-
Eliminated on disposal	-	-	-
At 31 March 2022	-	123,485	24,976
NET BOOK VALUE			
At 31 March 2022	918,490	100,330	-
At 31 March 2021	918,490	80,671	-

Lisieux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2021	10,250	-	1,151,986
Additions	-	7,047	32,592
Disposals	(1,250)	-	(1,250)
At 31 March 2022	9,000	7,047	1,183,328
DEPRECIATION			
At 1 April 2021	10,250	-	152,825
Charge for year	-	834	6,720
Eliminated on disposal	(1,250)	-	(1,250)
At 31 March 2022	9,000	834	158,295
NET BOOK VALUE			
At 31 March 2022	-	6,213	1,025,033
At 31 March 2021	-	-	999,161

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	944,700
Additions	35,642
Change in market value	50,578
At 31 March 2022	1,030,920
NET BOOK VALUE	
At 31 March 2022	1,030,920
At 31 March 2021	944,700

There were no investment assets outside the UK.

Lisieux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	155,453	214,502
Prepayments and accrued income	27,094	32,964
	<u>182,547</u>	<u>247,466</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 17)	72,357	-
Trade creditors	28,627	47,604
Social security and other taxes	27,926	35,115
Other creditors	57,180	57,437
	<u>186,090</u>	<u>140,156</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 17)	<u>838,222</u>	<u>-</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>72,357</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>79,822</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>159,645</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	598,755	-

Lisieux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	129,874	86,340
Between one and five years	308,832	285,300
In more than five years	201,667	226,875
	<u>640,373</u>	<u>598,515</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>910,579</u>	<u>-</u>

The bank loans are secured by freehold land and properties held by the Trust.

The bank hold legal charges over five properties owned by the Trust which are included in note 11 above.

20. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	1,512,108	189,554	1,701,662
Designated property fund	750,000	-	750,000
	<u>2,262,108</u>	<u>189,554</u>	<u>2,451,662</u>
TOTAL FUNDS	<u>2,262,108</u>	<u>189,554</u>	<u>2,451,662</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	2,630,897	(2,491,921)	50,578	189,554
	<u>2,630,897</u>	<u>(2,491,921)</u>	<u>50,578</u>	<u>189,554</u>
TOTAL FUNDS	<u>2,630,897</u>	<u>(2,491,921)</u>	<u>50,578</u>	<u>189,554</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,303,219	208,889	1,512,108
Designated property fund	750,000	-	750,000
	<u>2,053,219</u>	<u>208,889</u>	<u>2,262,108</u>
TOTAL FUNDS	<u>2,053,219</u>	<u>208,889</u>	<u>2,262,108</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,369,176	(2,327,686)	167,399	208,889
Restricted funds				
BCC Covid Grant	70,909	(70,909)	-	-
	<u>2,440,085</u>	<u>(2,398,595)</u>	<u>167,399</u>	<u>208,889</u>
TOTAL FUNDS	<u>2,440,085</u>	<u>(2,398,595)</u>	<u>167,399</u>	<u>208,889</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,303,219	398,443	1,701,662
Designated property fund	750,000	-	750,000
	<u>2,053,219</u>	<u>398,443</u>	<u>2,451,662</u>
TOTAL FUNDS	<u>2,053,219</u>	<u>398,443</u>	<u>2,451,662</u>

Lisieux Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,000,073	(4,819,607)	217,977	398,443
Restricted funds				
BCC Covid Grant	70,909	(70,909)	-	-
TOTAL FUNDS	<u>5,070,982</u>	<u>(4,890,516)</u>	<u>217,977</u>	<u>398,443</u>

Designated Unrestricted funds:

Designated unrestricted funds comprise the following balances:

Property fund: £750,000 (2020: £750,000). This is a Capital acquisitions designated fund to be carried forward as the charity continues to look into the purchase of new properties for the continuing benefit of the residents.

Restricted funds:

The Restricted fund movement in the year represents £70,909 (2020: £7,247) government funding received during the year to support disabled people in paid employment. This funding was fully expensed during the year.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

22. POST BALANCE SHEET EVENT

On 15th July 2022, a new property was purchased at 61 Vesey Road, Sutton Coldfield, B73 5NR, for £850,000. The acquisition fully utilised the designated property fund. Lisieux Trust will continue to operate the property as a registered care home for 8 adults with learning disabilities and autism. The 8 residents who lived in the care home prior to purchase have all remained and are now being supported by Lisieux Trust.

Lisieux Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,398	11,140
Grants	86,740	90,421
	<hr/> 91,138	<hr/> 101,561
Investment income		
Deposit account interest	42	97
Dividends received	35,642	35,131
	<hr/> 35,684	<hr/> 35,228
Charitable activities		
Service contracts	2,494,185	2,297,721
Other income	9,890	5,575
	<hr/> 2,504,075	<hr/> 2,303,296
Total incoming resources	<hr/> 2,630,897	<hr/> 2,440,085
EXPENDITURE		
Other trading activities		
Bad debts	8,355	-
Charitable activities		
Wages	1,438,228	1,375,676
Rent	120,279	117,627
Premises and equipment	160,143	139,244
Holidays and activities	18,678	11,810
Accommodation charges	78,137	79,652
Provisions and clothing	40,995	42,460
Residents' personal allowance	22,213	24,557
Agency costs	33,629	38,171
Training	8,264	3,509
Legal and professional fees	22,436	14,111
Sundries	10,694	10,191
	<hr/> 1,953,696	<hr/> 1,857,008
Support costs		
Management		
Wages	312,676	288,076
Carried forward	312,676	288,076

This page does not form part of the statutory financial statements

Lisieux Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
Management		
Brought forward	312,676	288,076
Training	18,592	7,708
Rent	27,500	27,500
Premises and equipment	65,137	75,709
Communication	9,322	9,965
Motor and travelling expenses	11,365	3,829
Bank charges	1,390	1,553
Sundries	29,031	45,224
Advertising	3,538	4,894
Legal and professional fees	5,471	4,837
	<hr/> 484,022	<hr/> 469,295
Finance		
Loss on sale of tangible fixed assets	(400)	-
Other		
Wages	5,033	4,814
Motor and travelling expenses	6,414	10,573
Computer expenses	19,411	37,593
Legal and professional fees	-	4,491
Sundries	798	635
Depreciation of improvements to property	6,721	5,335
	<hr/> 38,377	<hr/> 63,441
Governance costs		
Auditors' remuneration	5,250	6,000
Auditors' remuneration for non audit work	2,621	2,851
	<hr/> 7,871	<hr/> 8,851
Total resources expended	<hr/> 2,491,921	<hr/> 2,398,595
Net income	<hr/> <hr/> 138,976	<hr/> <hr/> 41,490

