

COMPANY REGISTRATION NUMBER: 08582100
CHARITY REGISTRATION NUMBER: 1154226

Pilton House Trust
Company Limited by Guarantee
Financial Statements
31 December 2022

WESTCOTTS (SW) LLP

Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Pilton House Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2022

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Pilton House Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name Pilton House Trust

Charity registration number 1154226

Company registration number 08582100

Principal office and registered office Pilton House Residential Care Home
Pilton House
Pilton Street
BARNSTAPLE
Devon
EX31 1PQ

The trustees Mr M Norris
Ms I M Hockin
Mrs J L Hunt
Mrs J Coates

Auditor Westcotts (SW) LLP
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Pilton House Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees have historically consisted of at least 5 and not more than 15 individuals. Although there are only currently 4 acting trustees, there has been a concerted effort in recent years to advertise and appeal for potential new trustees to come forward, in addition to making use of the networks of existing trustees. While trustee numbers have been maintained, which is encouraging, no new trustees have been added during the year. Largely this reflects the general national trend which has seen volunteer numbers significantly declining in recent years.

One third of the trustees must retire at each AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots. Except on rotation a trustee may be appointed at a general meeting but only if there is a vacancy and he/she is recommended by a trustee or a member has given the required notice of proposal with written confirmation of willingness to be elected a trustee. All trustees must have a satisfactory and up to date Disclosure and Barring Service check in order to remain a trustee.

Organisational structure

Miss R Jenner is the Home's registered manager and manages operational issues day to day. She is supported by an assistant manager, heads of department and a group of team leaders.

The trustees meet at regular monthly meetings, where all significant issues are discussed and agreed. The trustees guide the Home Manager on a regular basis which enables the trustees to maintain the overall management of the House.

Related parties

No trustee may take part in any discussion or decision where they have a conflict of interest and where the outcome of that decision may be to the benefit or detriment of themselves, their relatives, friends or employers. Their interest, if such circumstances should arise, must be made known to the board.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risk management policies have been produced by the trustees.

The major risks to which the charity is exposed, as identified by the trustees, relate to the management of the investments, the management of the business on a daily basis with delegated responsibilities passed from trustees to the management and staff, financial risks and reputational risks. The trustees have reviewed these risks and contingency plans have been established to mitigate these risks.

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Year ended 31 December 2022

Objectives and activities

Objectives and aims

The objectives and aim of Pilton House Trust is the relief of poverty, sickness and old age, in particular by the provision of suitable housing accommodation and nursing homes and the provision of day and respite care facilities for elderly persons in Barnstaple with the object of improving their conditions of life.

In setting their objectives and planning their activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. A regular newsletter is produced by the House Manager to update residents and relatives on activities and issues at the House. The website is updated to reflect changes in the Home and to provide relevant information for families and individuals interested in our services. Fundraising activities aim to involve the support of the local community.

A Statement of Purpose has been drawn-up which is available to residents, relatives and third parties on request.

The charity meets its objectives by feedback from inspections undertaken by the Care Quality Commission together with regular feedback from the residents and their relatives/friends.

Achievements and performance

Charitable activities

Generally, the year 1 January 2022 to 31 December 2022 has been somewhat less challenging than recent years with an element of calm following the global pandemic. However, from the middle of the year the impact of significant inflation and a challenging recruitment landscape with rising wages across the sector combined in a perfect storm to increase costs across the Trust significantly. Through careful management and creative problem solving, the management team were able to navigate these headwinds admirably, only to be faced with the announcement towards the end of 2022 of further rises in costs for 2023, not least of all a 9.5% increase in the National Living Wage for April 2023. COVID-19 safety measures transitioned to infection control best practice once more and the Home was able to feel more like old times for residents, their family and friends. As always, the staff worked tirelessly to ensure the best and safest service was able to be delivered to everyone associated with the Home. We have also further grown the adoption of new methods of working, the effective use of technology to keep in touch with families and support healthcare provision, and additional support for staff and residents as needed.

The excellent care provision provided by the Trust has ensured the Home maintained a healthy waiting list of potential residents during 2022. Sadly, a number of other activities remained suspended for much of this year such as the Memory Café which usually operates from the Home along with regular coffee mornings and meetings of the Friends of Pilton House. With the ceasing of COVID-19 local authority support, sources of income remained under pressure with a number of the usual fundraising activities unable to be completed as they would usually be. Like in previous years, extraordinary work was required to ensure Pilton House was able to meet its needs for the future. As the year continued, we saw a significant cost of living increase to wages introduced by the Government which would require further planning to ensure staff were not disadvantaged and that Pilton House Trust could continue to meet the needs and expectations of our staff. Nevertheless, the Home remained fully staffed and was able to operate safely and effectively for another year despite these challenges, and against the wider landscape of reported difficulties in many care settings across the country. Sadly, the Government's promises of social care funding reform have yet to lead to any tangible benefits to the Trust or its residents and their families.

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Year ended 31 December 2022

Achievements and performance *(continued)*

Charitable activities

A considerable amount of training has been undertaken by staff during the year through a mix of virtual sessions, e-Learning and in-house trainers. CQC noted nationally that training in 2020 had been adversely impacted by the impact of the pandemic. However, Pilton House Trust maintained a schedule with over 2000 sessions delivered for staff during 2022. The 2022 programme continues to build upon this, including:

1. COVID-19 safe working practices, testing, vaccination programme
2. Influenza and infection control, sepsis awareness
3. Effective and safe use of PPE
4. Infection Control
5. Medication
6. RESTORE 2
7. Confidentiality
8. GDPR
9. Falls Awareness
10. Leadership Skills for Team Leaders
11. Effective Communication, Belief and Values
12. Equality and Diversity
13. Safeguarding, PREVENT, consent and the power of attorney
14. Dementia and mental capacity
15. End of Life Care
16. Oral health care including care plans
17. Pressure area care and management
18. Moving and handling including instructor training
19. Inductions
20. Nutrition and hydration, special diets including for residents with diabetes
21. Person Centred Care
22. COSHH, hand hygiene, food hygiene, legionella
23. Non-pharmacological approaches to symptom management
24. Practical fire evacuation and fire safety
25. Fire Awareness Level 2
26. First aid training including first aid instructors
27. Challenging Behaviour
28. Level 2 and level 3 diplomas in Care for the majority of staff that do not hold this qualification yet
29. Health and safety including Health and Safety Instructor courses for more efficient and flexible delivery of courses within the Home
30. Six staff are completing NVQs in: Health and Social Care, Team Leading, Supervision, and Catering

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Year ended 31 December 2022

The OOMPH activities programme, which was introduced in 2018, has continued unabated supporting many enjoyable activities for our residents each month. Staff continue to receive training in this programme with regular reports on progress that show sustained improvements. Photographs of some of the wonderful activities of residents are displayed in the Home for all to see and technology has continued to be used effectively to support outside contact with relatives and friends when visiting is not possible or practical. It is truly remarkable to visit the Home and see physical activity sessions for residents who have limited mobility, to listen to singing and live music activities and to look at some of the creative endeavours of staff and residents on display throughout the Home. The grounds have been further developed and now include a large fishpond, ducks, rabbits, and chickens which have been hatched from eggs, in addition to the more usual dogs and cats that can often be found exploring the Home each day. In summer, the area in front of the veranda is awash with colour from the raised flower beds and is a true oasis for the residents and staff of Pilton House, as well as providing a beautiful haven for wildlife.

The Home and grounds are brightened by even more plants and flowers, and residents are able to enjoy gardening activities should they wish. The Home has been able to welcome back the work experience programme for local students this year, having previously been impacted by the pandemic. The endless work of our staff and volunteers to better the experiences of our residents and staff is truly appreciated.

The staff and management team have continued to streamline processes as part of our GDPR programme this year, including the move to more paperless systems, with the vast majority of day-to-day operations now supported by technology. A number of new systems which were introduced including the move to a different cloud-based medication system have proven highly effective and prompted consideration of further new systems such as an electronic HR system for 2023. The feedback from quality surveys and testimonials throughout the year has been a real recognition of our continued pursuit of excellence in the service we deliver to residents, their families and friends.

Fundraising activities

Income has improved gradually, not only through a revised fee system but also due to fundraising initiatives by friends and families of current and former residents, the care staff and the Home Manager. However, the refurbishment programme has meant the home has been unable to operate at full capacity at times during the year. This, combined with the dramatic increase in costs across the Trust, has created a funding shortfall which was not offset as in previous years by the additional local authority funding due to the pandemic. Funds such as those from investments and donations have been used for projects within the Home to increase the positive experience of residents. The Home continues to benefit from significant redecoration and refurbishment of some parts of the Home and continuous improvements throughout the year. The Circle of Friends group was re-established this year following the pandemic. We hope in the future this can be grown so its members can assist in fund raising and other initiatives, including the promotion of the Home in the Pilton area and to local businesses to encourage support and donations.

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Year ended 31 December 2022

Achievements and performance *(continued)*

Other activities

Repairs were required to a number of exterior areas of the site, resulting in some unexpected expenditure. Repairs were also required to parts of the structure of the main building including windows and doors. A significant repair to the front porch and entrance is awaiting funding and the Trust continues to work with the local authority which manages listed building consent. Maintaining quality facilities in an historic Grade-II Listed building such as Pilton House often comes at a greater expense and creates more complexity for the management team than would be found in a purpose-built Home. But living and working in Pilton House is one of the most unique and much loved benefits of the services we provide, bringing joy to our residents and staff alike. It is a truly special place with a tremendous history.

An employee assistance programme which was introduced in January 2019 and includes Face to Face Counselling and Cognitive Behavioural Therapy (CBT), combined with a 24/7 support service, continues to be well. This is offered free of charge to staff and their immediate families in order to provide greater care and support to our valued team. Combined with the wider support offered in the area, and national programmes, staff have had a range of support structures that could be accessed if required. Without the support, dedication, courage and determination of the staff at Pilton House Trust, the Home would not be able to flourish in the way that it has.

Animal experiences, travelling farm visits and many animal encounters for residents and staff at the Home, were all able to resume in 2022. Combined with our internal activities programme, ably supported by a number of our staff, the Home continues to be a thriving centre of activity for our residents. Our person-centred approach with the personalisation of bedrooms and indoor areas to make the Home more reflective of the tastes and wishes of our residents has continued, including redecoration when needed.

Financial review

Principal funding sources

Funds are generated by the charity through residents' charges, obtaining grants, receiving donations, investment income and undertaking other fundraising activities.

Reserves policy

The trustees have indicated that they wish to keep a minimum of four months' reserve in hand at all times, preferably six months if this is possible.

Total income for the year amounted to £1,200,834 (2021: £1,102,197), £33,354 (2021: £48,812) of which was specifically directed for utilisation towards restricted expenditure.

Personnel expenditure relating to salaries and pension contributions remains by far the single largest area of expenditure, amounting to £900,051 (2021: £ 835,897).

Total reserves at the end of 2022 amounted to £1,249,906. This includes fixed assets of £1,113,758 and net current assets of £136,148. Restricted reserves amounted to £10,032.

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Year ended 31 December 2022

Plans for future periods

In 2022, the Home's management team continued to support the development of individual department teams responsible for different areas of the Home and business through training and greater autonomy, improving efficiency and allowing us to better adapt to the budget constraints that were experienced during the year.

The number of individuals and families using our services continues to remain healthy and, with long waiting lists, this shows no sign of changing during 2023. The management team hope to increase the level of day care provision the Home is able to provide to members of the local community during the year ahead.

Giving the significant ongoing costs of maintenance and repair, and raises to the National Living Wage during 2023, it is clear that a revised fee structure will be required in order to keep the Home sustainably funded for the immediate future. Plans are in place to revise the fee structure for 2023. The Trust maintains a desire to increase the level of reserves we have for the future. Despite an established programme of planned maintenance, unexpected costs continue to present themselves each year and, in the face of the pandemic, the Home must continue to be in a position to respond to these costs as the need arises.

The staff are our key to success, and we must continue to ensure their training needs are met to achieve the highest standard of care. This includes the level of care and support given to staff both personally as well as professionally. Only happy and well supported staff will provide our residents with the best possible care, and this is something we recognise and is at the heart of everything we do.

Achieving the balance between the cost of care and financial viability is imperative and only possible at present because we are a non-profit making organisation.

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Year ended 31 December 2022

FEEDBACK FROM RESIDENTS, VISITORS AND STAFF

Included below are a selection of comments received during 2022:

Residents

'It's been marvelous coming here! It's like a hotel!'

'The food is good. And it's even better that I don't have to cook it myself! I like spending time with the others in the lounge. There is always something going on but we can have quieter time if we want it.'

'The girls are lovely. They really look after me and nothing is too much trouble.'

'I don't want to be here. I want to be in my own home. But I do appreciate everything you all do for me and know I am in the best place.'

'I am glad I made the decision to move here when I did. Things were getting too much at home and I must admit I was lonely. It is nice to not have to worry about how I am going to cope anymore.'

'Your staff are wonderful. They are so kind and help me with everything. Thank you for helping me move here and for all the other work you did.'

Resident during a viewing of the home to the daughter of a prospective resident – *'You want to come here. It's brilliant, you don't have to lift a finger!'*

Family members

'You've all been incredible throughout this pandemic and it's soooooo good to see PH returning to its amazing ways – especially without the restrictions holding you back from doing what you all do so well, you must be thrilled. Thank you will never be enough.' – Son of resident.

'The awesome staff at Pilton House are the most amazing bunch of people we have ever had the privilege to meet, with so much love and respect.' – Son of resident.

'One of the reasons I chose Pilton House for mum was that there is always someone on hand at night and due to your 'working with symptoms' ethos rather than against means that it's a home that never sleeps.' – Daughter of resident.

'The care has been outstanding. Each and every one of you I've met each week are very special to my gran and this helps put our minds at rest that she is looked after when we aren't there. You have a great team Roxy and should be very proud.' – Granddaughter of resident.

'Thank you to all. My mum is so cared for and looked after. I'm grateful to each and every one of you. Well done guys, you're all amazing.' – Son of resident.

'Well done all of you at Pilton House for making the residents have an enjoyable time during the jubilee and at all other times – great team work and much appreciated.' – Daughter of resident.

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'Honestly, [my sister] and I have been really impressed with the care gran has received from all of our staff since she joined you back at the beginning of April.' – Granddaughter of resident.

'She/I am so unbelievably fortunate to have found you guys. The one thing I haven't had to worry about is the care my mum receives. I don't know if you've been in many other settings but they are awful in comparison. What you all create at Pilton House is remarkable. I will never forget the first day we visited PH. We knew straight away, as soon as we saw all the residents in the lounge, smiling/laughing we knew it was the right place for mum.' – Son of resident.

'I wanted to write to impart to you all at Pilton House our heartfelt gratitude. We cannot thank you all enough for the care, kindness and dedication you gave to mum. There are some who knew mum more than others; we will not name names for want of missing someone, as Pilton House is full of invisible people who act without reward or attention. We sincerely thank you all. Mum was very happy living with you all. It was a great comfort to know how well mum was being cared for. You have all always made [us] very welcome and supported with guidance, kindness and reassurance. On a personal level Roxy, I would like to especially thank you and Alice for your offers of help and support whilst mum was in hospital. It was such a comfort to know you were there, your kindness will always be remembered. We will not be strangers to Pilton House. It holds very dear in our hearts. With fondest memories.' – Daughter and son of resident.

'To Roxy, Michael, Alice and each and every one of the staff. Words cannot express my gratitude for the kindness, care and patience you show in the care of the residents. You are amazing people. Thank you.' – Daughter of resident.

'Roxy, Michael and all the staff. Thank you for your care, patience and kindness with my mum. Very much appreciated. With love.' – Daughter of resident.

'[My husband] and I thank you all for the care and kindness given to mu during her stay at Pilton House, and a special thank you for the love and consideration during the last few weeks of her life. Thank you to Roxy, Michael, Cherry, Shannon and Cameron for attending [mum's] funeral; it was very much appreciated.' – Daughter and son in law of residents.

'Roxy, Michael and all the staff. Thank you all so much for your kindness and support given to Mum at what has become a difficult and troubling time of her life. Losing her independence and mobility had become a real trial for her. without your patience and understanding, it would have been unmanageable for Mum and us. I know she gained some comfort and companionship with you all. Our many grateful thanks.' – Son and daughters of resident.

Testimonials

'Pilton House. The amazing trust has been a lifesaver for my sanity and phenomenal in looking after my mum. I will always be eternally grateful and am in total awe of all the staff. So amazing. Thank you.' – Daughter of resident.

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Year ended 31 December 2022

'Hey Heroes. This testimonial goes to the staff who make mum happy, who supports her when she is unbalanced, who is patient with her whilst she processes instructions, who lowers her bed and tucks her in at night, who checks in on her whilst she sleeps, who wakes her up with a smile, who helps her wash to stay comfortable and clean, who makes her feel pretty through beauty treatments, who helps her get dressed, who prepares her food and beverages, who feeds her when she is confused, who cleans her clothes and changes her sheets, who cleans her room and the rest of the home, who goes out of their way to send me updates and pictures of mum getting involved with activities, who repairs and improves the quality of her surroundings, who keeps her safe, who keeps all of the staff safe so they can be the incredible people they are, who offers their support and best wishes to me and who loves my mum (obviously everyone) for the beautiful character she is. Thank you for all that you do, you are all what makes Pilton House the special place it is today. Much love.' – Son of resident.

'Pilton House is a very welcoming and friendly home. The management and staff are all very supportive to both residents and their families. They are a great team at Pilton House and work very well together at all levels – they are extremely patient and very caring towards all the residents and nothing is too much trouble. If there are any concerns these are always communicated promptly and dealt with effectively whatever time, day or night. We are very happy that my mother is able to live here and has the support and care she needs.'

The COVID situation has been so difficult for all, especially in the care sector, but we can only praise the way this has been dealt with at Pilton House and again the communication and support to ensure the residents are safe has been exemplary. We have found Family Net to be a valuable asset in letting family members and friends who are unable to visit know about mum's well-being. It's been a positive and also a regular way of communication.'

From [mum] and all her family we would like to say a big thank you to all the staff and management who we feel do their absolute best with perhaps limited resources in some very difficult situations. We always feel welcomed when we visit and it's reassuring to know my mum is well cared for.' – Daughter and son-in-law of resident.

'In life one of the hardest decisions a family has to make is whether their loved family member would be cared for better and safer in a care home environment: My brother and I can truly say the decision we made for mum to move into Pilton House was the right one at a time when mum was at her most vulnerable. The outside terrace and garden is a safe and pleasant area full of plants, colour and wildlife not to mention the resident ducks, chickens and rabbits; a delight and pleasure to mum. The home always warm, clean and full of life; with rooms to sit quietly or rooms to be with others, loneliness is not to be found here. Time is always given for a chat or a simple holding of a hand.'

These last few years due to COVID have been unprecedented bringing restrictions and changes to access to visits. However these constant changes have been managed with compassion and professionalism giving my brother and I the utmost confidence that the main priority always has been the safety and care of the residents and carers at Pilton House.'

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Year ended 31 December 2022

Pilton House is mum's home and each of the carers have become mum's friend, in turn they have also become our friends. Every time we knock on the door to visit mum we are greeted with genuine warmth, friendship and kindness. We have witnessed the care and love that the whole team at Pilton House has given to mum but it does not stop there, time, support, care has been extended to us the family. There have been times of tears but also times of laughter, but never times when we felt alone.

Thank you to the wonderful very special givers of care, to the diligent approachable caring managers, the sparkling cleaners, the green fingered gardeners, the 'come on everyone' event organizer, the brilliant handy man, the nothing is too much trouble cooks, everyone who makes Pilton House a compassionate caring loving home for my mum. Thank you.

Just a little note. I was booked in to see mum last Sunday but due to the storm we had been without electricity for two days. Unfortunately we had just collected our new electric car and for the next two days we were unable to boil a kettle, no heating, no lights, just a camping stove for tea, coffee and soups... no matter charge the car! Once the electric came back on I asked if I could come an hour later. I was greeted with a cup of tea and biscuits and lots of sympathy for my ordeal, or was that laughter at my ordeal!!! But it is that little gesture that just made me smile and want to hug you all.' – Daughter of resident.

'The team at Pilton House have really helped us as a family as well as our loved one that lives there. It wasn't an easy decision for us, but she couldn't have been in better hands. They are all incredibly caring and do everything they can to help.' – Granddaughter of resident.

'We'd like to start by saying thank you for the wonderful care you take of mum. On the few times we have visited her, it has been a pleasure to see how well the outside is looked after and kept with plenty of interest going on and the cleanliness of the corridors are, without, any odours. Mum's room has always been clean, warm, light and comfortable looking. The carers are always polite, helpful and have a smile. It was lovely to see that mums clothes were clean as was her personal hygiene and bed linen. We also saw a few of the other residents who were lovely to chat to and also noticed that they too also seemed very happy and nicely dressed and obviously very well cared for. Pilton House is obviously the best place for mum as she seems to be happy and thriving. It's also great having the Family Net set up where messages and photos can be shared, this has been a real blessing as during the pandemic and distance it's been difficult to visit as often as we'd like. A big thank you to you all again, it's a real peace of mind to know that mum is in excellent care and in the best place. Thank you and bless you all.' – Daughter of resident.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

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

The trustees' annual report was approved on 27.07.2023 and signed on behalf of the board of trustees by:

M. Norris

Mr M Norris
Trustee

Pilton House Trust

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Independent Auditor's Report to the Members of Pilton House Trust

Year ended 31 December 2022

Opinion

We have audited the financial statements of Pilton House Trust (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Pilton House Trust

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Independent Auditor's Report to the Members of Pilton House Trust (continued)

Year ended 31 December 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Pilton House Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Pilton House Trust *(continued)*

Year ended 31 December 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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

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

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The Trust is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The Trust is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of charity legislation.
- 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. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Pilton House Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Pilton House Trust *(continued)*

Year ended 31 December 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Westcotts (SW) LLP

Westcotts (SW) LLP
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

26th September 2023

Pilton House Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	2,903	33,354	36,257	50,843
Charitable activities	6	1,159,379	—	1,159,379	1,046,196
Investment income	7	4,379	—	4,379	4,292
Other income	8	819	—	819	866
Total income		<u>1,167,480</u>	<u>33,354</u>	<u>1,200,834</u>	<u>1,102,197</u>
Expenditure					
Expenditure on charitable activities	9,10	1,156,478	26,322	1,182,800	1,117,049
Total expenditure		<u>1,156,478</u>	<u>26,322</u>	<u>1,182,800</u>	<u>1,117,049</u>
Net (losses)/gains on investments	12	(24,302)	—	(24,302)	20,419
Net (expenditure)/income and net movement in funds		<u>(13,300)</u>	<u>7,032</u>	<u>(6,268)</u>	<u>5,567</u>
Reconciliation of funds					
Total funds brought forward		1,253,174	3,000	1,256,174	1,250,607
Total funds carried forward		<u>1,239,874</u>	<u>10,032</u>	<u>1,249,906</u>	<u>1,256,174</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 20 to 31 form part of these financial statements.

Pilton House Trust

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	935,502	947,340
Investments	17	178,256	208,389
		<u>1,113,758</u>	<u>1,155,729</u>
Current assets			
Debtors	18	20,548	7,676
Cash at bank and in hand		147,038	126,759
		<u>167,586</u>	<u>134,435</u>
Creditors: amounts falling due within one year	19	31,438	33,990
Net current assets		<u>136,148</u>	<u>100,445</u>
Total assets less current liabilities		<u>1,249,906</u>	<u>1,256,174</u>
Net assets		<u>1,249,906</u>	<u>1,256,174</u>
Funds of the charity			
Restricted funds		10,032	3,000
Unrestricted funds		<u>1,239,874</u>	<u>1,253,174</u>
Total charity funds	22	<u>1,249,906</u>	<u>1,256,174</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 27.10.2022 and are signed on behalf of the board by:

M. Norris

Mr M Norris
Trustee

The notes on pages 20 to 31 form part of these financial statements.

Pilton House Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(6,268)	5,567
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	14,767	15,707
Net (losses)/gains on investments	24,302	(20,419)
Other interest receivable and similar income	(4,379)	(4,292)
Accrued income	(2,566)	(156)
<i>Changes in:</i>		
Trade and other debtors	(12,872)	11,539
Trade and other creditors	14	(12,168)
Cash generated from operations	12,998	(4,222)
Interest received	4,379	4,292
Net cash used in operating activities	17,377	70
Cash flows from investing activities		
Purchase of tangible assets	(2,929)	—
Purchases of other investments	(4,719)	(41,983)
Proceeds from sale of other investments	10,550	46,848
Net cash from investing activities	2,902	4,865
Net increase in cash and cash equivalents	20,279	4,935
Cash and cash equivalents at beginning of year	126,759	121,824
Cash and cash equivalents at end of year	147,038	126,759

The notes on pages 20 to 31 form part of these financial statements.

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Pilton House Residential Care Home, Pilton House, Pilton Street, Barnstaple, Devon, EX31 1PQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	1% straight line
Fixtures and fittings	-	15% reducing balance
Equipment	-	20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Pilton House Trust is a company limited guarantee and accordingly does not have the share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	2,036	2,650	4,686
Grants			
Grants	—	8,204	8,204
Government grant income	867	22,500	23,367
	<u>2,903</u>	<u>33,354</u>	<u>36,257</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	2,031	3,000	5,031
Grants			
Grants	—	—	—
Government grant income	—	45,812	45,812
	<u>2,031</u>	<u>48,812</u>	<u>50,843</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Residents fee income	<u>1,159,379</u>	<u>1,159,379</u>	<u>1,046,196</u>	<u>1,046,196</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	198	198	1	1
Investment dividends	<u>4,181</u>	<u>4,181</u>	<u>4,291</u>	<u>4,291</u>
	<u>4,379</u>	<u>4,379</u>	<u>4,292</u>	<u>4,292</u>

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Parking fees	800	800	820	820
Sundry income	<u>19</u>	<u>19</u>	<u>46</u>	<u>46</u>
	<u>819</u>	<u>819</u>	<u>866</u>	<u>866</u>

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct service provision	1,135,529	26,322	1,161,851
Support costs	20,949	—	20,949
	<u>1,156,478</u>	<u>26,322</u>	<u>1,182,800</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Direct service provision	1,050,791	45,812	1,096,603
Support costs	20,446	—	20,446
	<u>1,071,237</u>	<u>45,812</u>	<u>1,117,049</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct service provision	<u>1,161,851</u>	<u>20,949</u>	<u>1,182,800</u>	<u>1,117,049</u>

11. Analysis of support costs

	Charitable activities £	Total 2022 £	Total 2021 £
Auditors' remuneration	4,723	4,723	4,273
Bookkeeping	14,400	14,400	14,360
Investment management costs	1,826	1,826	1,813
	<u>20,949</u>	<u>20,949</u>	<u>20,446</u>

12. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	<u>(24,302)</u>	<u>(24,302)</u>	<u>20,419</u>	<u>20,419</u>

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2022

13. Net (expenditure)/income

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	14,767	15,707

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and Salaries	825,500	777,370
Social security costs	58,889	45,342
Employer contributions to pension plans	15,662	13,185
	<u>900,051</u>	<u>835,897</u>

The average head count of employees during the year was 46 (2021: 45). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Charitable activities	<u>31</u>	<u>28</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

During the year ended 31 December 2022 no Trustees received any remuneration or other benefits (2021: £Nil). No Trustees expenses were paid during the year (2021; £Nil)

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2022	950,000	37,213	37,220	1,024,433
Additions	—	2,198	731	2,929
At 31 December 2022	<u>950,000</u>	<u>39,411</u>	<u>37,951</u>	<u>1,027,362</u>
Depreciation				
At 1 January 2022	28,216	23,668	25,209	77,093
Charge for the year	9,218	2,361	3,188	14,767
At 31 December 2022	<u>37,434</u>	<u>26,029</u>	<u>28,397</u>	<u>91,860</u>
Carrying amount				
At 31 December 2022	<u>912,566</u>	<u>13,382</u>	<u>9,554</u>	<u>935,502</u>
At 31 December 2021	<u>921,784</u>	<u>13,545</u>	<u>12,011</u>	<u>947,340</u>

17. Investments

	Listed investments £
Cost or valuation	
At 1 January 2022	208,389
Additions	4,719
Disposals	(10,550)
Fair value movements	(24,302)
At 31 December 2022	<u>178,256</u>
Impairment	
At 1 January 2022 and 31 December 2022	
Carrying amount	
At 31 December 2022	<u>178,256</u>
At 31 December 2021	<u>208,389</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The historical cost of the investment as at 31 December 2022 is £141,972 (2021: £147,244).

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Debtors

	2022	2021
	£	£
Trade debtors	16,369	5,003
Prepayments and accrued income	4,179	2,673
	<u>20,548</u>	<u>7,676</u>

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Payments received on account	711	612
Trade creditors	11,535	11,359
Accruals and deferred income	5,015	7,581
Social security and other taxes	11,017	11,958
Other creditors	3,160	2,480
	<u>31,438</u>	<u>33,990</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £15,662 (2021: £13,185).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>23,367</u>	<u>45,812</u>

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

22. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
General funds	319,586	1,161,296	(1,145,414)	–	(24,302)	311,166
Dementia Care	2,397	–	(82)	–	–	2,315
Investment						
dividends	9,407	4,148	–	–	–	13,555
Property Fund	921,784	–	(9,218)	–	–	912,566
Amenities	–	2,036	(1,764)	–	–	272
	<u>1,253,174</u>	<u>1,167,480</u>	<u>(1,156,478)</u>	<u>–</u>	<u>(24,302)</u>	<u>1,239,874</u>

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
General funds	1,237,901	1,047,328	(1,063,361)	(922,701)	20,419	319,586
Dementia Care	2,397	–	–	–	–	2,397
Investment						
dividends	9,475	4,026	(4,094)	–	–	9,407
Property Fund	–	–	–	921,784	–	921,784
Amenities	834	2,031	(3,782)	917	–	–
	<u>1,250,607</u>	<u>1,053,385</u>	<u>(1,071,237)</u>	<u>–</u>	<u>20,419</u>	<u>1,253,174</u>

The Investment dividend fund is used to provide extra items to improve the wellbeing of residents.

The Property fund represents the net book value of the freehold property owned by the charity.

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
Dementia Care	–	5,503	(818)	(360)	–	4,325
Government Grants	–	24,500	(22,793)	–	–	1,707
Property Maintenance	3,000	2,751	(1,751)	–	–	4,000
Staff	–	600	(960)	360	–	–
	<u>3,000</u>	<u>33,354</u>	<u>(26,322)</u>	<u>–</u>	<u>–</u>	<u>10,032</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
Dementia Care	–	–	–	–	–	–
Government Grants	–	45,812	(45,812)	–	–	–
Property Maintenance	–	3,000	–	–	–	3,000
Staff	–	–	–	–	–	–
	<u>–</u>	<u>48,812</u>	<u>(45,812)</u>	<u>–</u>	<u>–</u>	<u>3,000</u>

Government Grants:

This income is to support the charity with infection control and the additional costs of PPE incurred as a result of Covid-19. There was also additional support in respect of retaining and recruiting staff post pandemic.

Dementia Care:

This funding was received to specifically support residents in respect of their care for Dementia. The transfer from the Dementia Care fund to the staff fund was for the specific training and support given to staff in respect of Dementia.

Property Maintenance:

This is money granted to the Trust for the specific use for maintaining the property.

Staff:

This grant was to support staff with their training requirements.

Pilton House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	935,502	—	935,502
Investments	178,256	—	178,256
Current assets	157,554	10,032	167,586
Creditors less than 1 year	(31,438)	—	(31,438)
Net assets	1,239,874	10,032	1,249,906

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	947,340	—	947,340
Investments	208,389	—	208,389
Current assets	131,435	3,000	134,435
Creditors less than 1 year	(33,990)	—	(33,990)
Net assets	1,253,174	3,000	1,256,174

24. Analysis of changes in net debt

	At 1 Jan 2022 £	Cash flows £	At 31 Dec 2022 £
Cash at bank and in hand	126,759	20,279	147,038

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	22,890	22,890
Later than 1 year and not later than 5 years	57,015	79,905
	79,905	102,795

26. Related parties

During the year ended 31 December 2022, the Trust was invoiced £3,112 (2021 £2,679) by Lineal Software Solutions Ltd, Matthew Norris, a trustee in Pilton House Trust is also a Director in Lineal Software Solutions Ltd.