

New Forest Care Homes Ltd

England & Wales · Charity number 1156022

Details

Other names	NEW FOREST QUAKER CARE HOME
Status	Registered
Legal form	Charitable company
Company number	08917492
Registered	2014-03-05
Register	View on the Charity Commission register

Contact

Address	New Milton House 40-44 Barton Court Road New Milton BH25 6NR
Phone	01425617656
Email	reception@newmiltonhouse.org.uk
Website	www.newmiltonhouse.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT, TO PROVIDE HOUSING, ACCOMMODATION AND ASSISTANCE, AND ASSOCIATED FACILITIES AND AMENITIES, TO HELP HOUSE ELDERLY PEOPLE AND TO RELIEVE THEIR SUFFERING.

Activities: Our principal activity is the 24 hour provision of residential accommodation and individual care to 37 elderly people, who need varying levels of support to assist them in their day to day activities. We employ professional and skilled carers and management. Residents' individuality and independence is actively promoted. An "open door" policy for residents and their families is in place.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** HAMPSHIRE
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,793,683	£1,769,890	£2,572,327	55
2023-12-31	£1,573,072	£1,503,905	£2,548,534	45
2022-12-31	£1,477,321	£1,319,279	£2,479,367	34
2021-12-31	£1,238,496	£1,304,495	£2,321,325	37
2020-12-31	£1,343,224	£1,371,583	£2,387,324	38

Trustees

Name	Role	Appointed
ANGELA BOKOTA		2024-08-13
Charles Michael Scurr		2025-02-11
Dawn Carol Barker		2023-02-28
Nigel Holmes		2019-06-24
Steven James Pillinger		2026-05-19

New Forest Care Homes Ltd

England & Wales - Charity number 1156022

Accounts

REGISTERED COMPANY NUMBER: 08917492 (England and Wales)
REGISTERED CHARITY NUMBER: 1156022

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2024
for
New Forest Care Homes Ltd

Town & Forest
Chartered Accountants & Statutory Auditors
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

New Forest Care Homes Ltd

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for the Year Ended 31 December 2024

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New Forest Care Homes Ltd
Report of the Trustees
for the Year Ended 31 December 2024

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 December 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are, for the public benefit, to provide housing, accommodation and assistance, and associated facilities and amenities to help house elderly people and to relieve their suffering.

The trustees continue to have regard to the guidance issued by the Charity Commission on public benefit. The Charity owns and operates a 40-bed residential care home in New Milton. The Charity meets its public benefit obligations by having a policy that we accommodate residents whose places are funded sometimes by the local authority, which pays less than the rate set by the trustees, as well as those who pay the full fee privately.

Residents' independence and participation is actively promoted. We have a comprehensive and varied programme of regular activities for our residents provided by our staff and we also welcome external activity providers and entertainers to the home. We also provide external trips out and visits to local attractions including, for example, outings to the New Forest, garden centres, the nearby seaside and shopping trips. Similarly, we hold open days and other events which include invitations to the wider community. We also welcome supervised visits from our volunteers, who regularly come in to socialise with the residents and to help support activities.

We continued to hold regular meetings with residents (with families and Trustees also invited) which are attended by the CEO, Registered Manager and other senior staff. These meetings give residents an opportunity to express their views on how the Home is run and to raise any issues that may be of concern. Similarly, we always encourage visits from friends and family, who can be offered with accommodation and meals if required. Again, we welcome all their views as valuable feedback in our quest to continually improve services even further.

New Forest Care Homes Ltd

Report of the Trustees **for the Year Ended 31 December 2024**

ACHIEVEMENT AND PERFORMANCE

This year has again been one of steady and positive progress in which the most noticeable change was the decision to alter our name from Quaker House to New Milton House. Whilst our home was originally founded by Quakers in 1977, it has always been open to residents of all beliefs and over time has developed as a registered charity and a not-for-profit company governed by independent Trustees. For these reasons, and because many mistakenly thought we were a home for Quakers only, we changed our name to better reflect our status today. However, we still value the same founding principles of respect, kindness and friendship today as we did in the past.

Last year also saw Trustees agree to make many improvements and additions to the services we offer our residents. This included a fully redecorated lounge which now looks even more bright and welcoming. Added to this, was the installation of a bar area in response to suggestions from residents.

We have also endeavoured to make the best use of our gardens and grounds with the new addition of a summer house that also acts as a 'café' for both residents and guests. Our reception area was further improved and the receptionist service increased, plus we strengthened our catering service, chef teams and care staff ratios. We continue to provide a wide variety of activities and events for residents, including a new group specifically for our male residents which proved popular.

The Trustees continued to support our management team after it was re-structured and strengthened during the previous year in order to further improve the quality of care for our residents. As a result, we continue to believe that such encouraging and positive developments have in turn continued to make New Milton House a happy, caring, high quality and professionally managed place to live for all our residents. The Trustees have further entrusted this management team with greater responsibility in the daily operation of our service yet balanced against greater accountability and performance reporting in achieving agreed outcomes. The Trustees were pleased that, whilst not inspected in 2024 by a visit from our Care Homes Regulator, the Care Quality Commission (CQC), they still monitor our services remotely and endorse our 'Good' rating from last year. The Trustees very much thank all our excellent staff for achieving such good standards of care.

The Trustees are also enthusiastic in our regard that our staff are the key to a successful service and recognise that it is vitally important that we recruit, train and retain the best staff that we can in what is a competitive employment market. Once again, despite nationally reported staff shortages in the care sector, New Milton House has mostly avoided such problems, and we have retained a settled, caring staff group with limited reliance on outside agency staff.

As with previous years, the Trustees have sought to balance our rising costs with a fair and transparent resident fee increase policy. Many of our staff enjoyed almost a 10% wage increase last year due to statutory increases in the National Living Wage and these costs (which comprise almost 75% of our total costs) have had to be met together with additional inflation of our other key costs such as gas, electricity and fresh food. Despite this, the Trustees have managed to sustain a consistent and competitive fee increase which has maintained progress with our overall occupancy. Trustees continue to ensure that as a Registered Charity, unlike most privately owned care homes, any financial surplus we generate is re-invested back into further service improvements.

At the end of 2024 we began to see the benefits of our changed name and the 're-branding' and marketing efforts that supported it, resulting in an increase in enquiries for our services together with a better understanding that we offer these to all older people with care needs. These changes left us in a stable position financially as we ended 2024 and confident that our occupancy will continue to increase into 2025.

New Forest Care Homes Ltd
Report of the Trustees
for the Year Ended 31 December 2024

FINANCIAL REVIEW

The last year produced a trading profit of £23,793. Whilst this is less than achieved in 2023 (a reduction of 66% from last year's surplus of £69,167), this was not entirely unexpected given our decision to increase staffing in selected areas, plus the initial impact and cost of our name change together with higher than usual inflation in our key costs of labour, agency staff and utilities plus an occupancy level which fell, in the first part of the year, slightly below our projected budget. The Trustees also agreed to invest more in marketing and advertising our change of name which it believes has helped deliver improved awareness of our service and, in time, improved occupancy.

Looking back in more detail, the preparation of our budget for 2024 proved once again to be challenging given continued uncertainty about the cost of living and unpredictable levels of inflation resulting in increased costs for the main aspects of our business such as wages (including a 10% increase in the National Living Wage) food, heating and electricity not helped by continued conflicts with the war in Ukraine and elsewhere. Despite these concerns, the board agreed once again to restrict our level of fee increase below the inflation forecast of nearby care homes as we were confident that New Milton House was in a much stronger position, under an improved and maturing management structure, to build on our success. Despite having to balance our rising costs against a competitive fee increase, a positive performance in 2024 was achieved, primarily based on our ability to maintain New Milton House as being the ideal 'home from home' style of professional care without any need to tap into our reserves.

Our total income increased by 14% compared to 2023 but we still managed to keep our resident fee increase to a consistent 8% as we did in the previous year. Our expenditure increased by 18%, which was mostly caused by inflated staffing costs, increased costs of agency staff (an additional 36%) plus adjusted energy contracts.

Once again, because we are a charity and as part of our constitution, we make a charitable contribution by allowing for up to five local authority residents from Hampshire County Council at a reduced rate. Typically, an average of £200pw is set against our full fee rate depending on the category of care required. Our policy is to net such charitable contributions against the room fee income in our accounts. Average room occupancy during 2024 was 30% compared with 28% in 2023. Our short stay convalescence and respite service continues to be popular and achieves a good conversion rate into full time residencies. Whilst we are pleased to see this increase in occupancy, it still fell below our planned target. We are confident however the service improvements introduced in 2024 will boost occupancy next year.

The company's cash reserves policy is designed to keep sufficient "free cash" in its bank accounts to cover approximately six months' operating cash requirement plus three years' estimated expenditure on planned maintenance and improvements. "Free cash" comprises all cash excluding amounts representing residents' deposits and amounts relating to restricted reserves that are intended to be spent more than twelve months from the balance sheet date. This requirement is equivalent to about £978,000 (2023: £775,000). However, the calculated "free cash" reserve figure is £766,584 (2023: £773,887), which gives a shortfall in cash reserves of £211,416 (2023: £1,455). Although this shortfall represents an increase in the deficit of "free cash" reserves, the Board considers that the Charity can continue to function in the next 12 months given anticipated improvements to occupancy levels and continued efforts to reduce costs where possible whilst maintaining the level of care and safety consistent with five 'Good' scores under the CQC 'Key Lines of Enquiries'. We are of course continually monitoring the situation. We have benchmarked our fees, both current and the new ones for 2025 to ensure that we are in line with the market in which we operate. The Trustees are of the opinion that the market value of the freehold property owned by the Charity is greater in value than the net book value as stated in the balance sheet and thus more in line with property price increases that have been experienced during the year locally.

New Forest Care Homes Ltd

Report of the Trustees **for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and does not have share capital. Its governing document is the Articles of Association. The Trustees set the strategic direction and policies of the Charity and delegate the implementation of their decisions and day-to-day management to the CEO and the Registered Manager, the Deputy Manager and other senior members of staff. The voluntary Board of Trustees now meets bi-monthly plus other occasional times to help, for example, prepare the budget.

During 2024 we strengthened our Board with a new appointment to five Trustees with a wide range of professional backgrounds and appointed a permanent Chair following the planned retirement of the previous, long-standing Chair towards the end of the previous year. The Trustees agreed to each take a specialist 'portfolio' of service to focus on including main areas such as Finance, Care Quality and Building and Estate. There is a formal process for recruiting new Trustees. This includes an informal meeting with the candidate attended by the Chair and another trustee and inviting the candidate to attend a Board meeting as an observer. New trustees are issued with a welcome pack of documentation and meet with the Management team to further help progress their induction. Trustees are also checked, registered and certified under the Disclosure and Barring Service and normally retire by rotation at every third annual review meeting but may stand to be re-elected. However, they may serve for no more than three contiguous 3-year terms of office, other than in exceptional circumstances.

The risks the Charity faces are reviewed by the Board annually, and systems and procedures have been established to mitigate them. The Home is registered with, and regulated by, the CQC under the Health and Social Care Act 2008.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08917492 (England and Wales)

Registered Charity number

1156022

Registered office

New Milton House
40-44 Barton Court Road
New Milton
Hampshire
BH25 6NR

Trustees

M Richens (resigned 1.3.24)
N Holmes
E Kemp (resigned 1.3.24)
J Masters
D Barker
A Bokota (appointed 13.8.24)
B Henry (appointed 10.1.24 and resigned 2.9.24)
C M Scurr (appointed 11.2.25)

Senior Statutory Auditor

Zara Dunster FCA

New Forest Care Homes Ltd
Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Town & Forest
Chartered Accountants & Statutory Auditors
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

Solicitors

Bates Wells Braithwaite
10 Queen Street Place
London
EC4R 1BE

CHANGE OF NAME

The charitable company passed a special resolution on 13 August 2024 changing its name from New Forest Quaker Care Home to New Forest Care Homes Ltd. This was officially changed at Companies House and the Charities Commission on the 2 September 2024.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Forest Care Homes Ltd 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).

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.

New Forest Care Homes Ltd

Report of the Trustees
for the Year Ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Internal controls over all forms of commitment and expenditure continues to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and appropriate management information is prepared and regularly reviewed by both the executive management and the Trustees. The systems of internal controls are designed to provide reasonable but not absolute assurance against material mis-statement or loss. They include:

- Strategic plans and annual budgets approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- Delegation of day-to-day management authority and segregation of duties; and
- Identification and management of risks.

AUDITORS

The auditors, Town & Forest, 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 21 July 2025 and signed on its behalf by:



.....
D Barker - Trustee

Report of the Independent Auditors to the Members of
New Forest Care Homes Ltd

Opinion

We have audited the financial statements of New Forest Care Homes Ltd (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 December 2024 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
New Forest Care Homes Ltd

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 Statement of Trustees' Responsibilities, 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.

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.

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

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, FRS 102 and Charities Act 2011.

We assessed the risks of material misstatement in respect of fraud as follows: we made full enquiries with management and those charged with governance. As part of our fraud discussions we discussed particular areas we believed to be susceptible to misstatement. Also during our audit we paid particular attention to looking for any related party transactions, however there were no related party transactions in this entity.

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.

Report of the Independent Auditors to the Members of
New Forest Care Homes Ltd

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.



Zara Dunster FCA (Senior Statutory Auditor)
for and on behalf of Town & Forest
Chartered Accountants & Statutory Auditors
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

Date: 23 July 2025.....

New Forest Care Homes Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	100	-
Other trading activities	3	1,766,585	1,550,664
Investment income	4	<u>26,998</u>	<u>22,408</u>
Total		<u>1,793,683</u>	<u>1,573,072</u>
EXPENDITURE ON			
Charitable activities	5		
Charitable Costs		1,656,374	1,400,157
Governance		7,620	5,040
Support Costs		72,155	82,583
Other		<u>33,741</u>	<u>16,125</u>
Total		<u>1,769,890</u>	<u>1,503,905</u>
NET INCOME		23,793	69,167
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,548,534</u>	<u>2,479,367</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,572,327</u></u>	<u><u>2,548,534</u></u>

The notes form part of these financial statements

New Forest Care Homes Ltd

Statement of Financial Position
31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	10	1,911,382	1,918,583
CURRENT ASSETS			
Stocks	11	-	3,689
Debtors	12	161,023	60,918
Cash at bank and in hand		<u>824,565</u>	<u>837,782</u>
		985,588	902,389
CREDITORS			
Amounts falling due within one year	13	(323,360)	(271,652)
NET CURRENT ASSETS		<u>662,228</u>	<u>630,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,573,610	2,549,320
CREDITORS			
Amounts falling due after more than one year	14	(1,283)	(786)
NET ASSETS		<u>2,572,327</u>	<u>2,548,534</u>
FUNDS	15		
Unrestricted funds		<u>2,572,327</u>	<u>2,548,534</u>
TOTAL FUNDS		<u>2,572,327</u>	<u>2,548,534</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 21 July 2025 and were signed on its behalf by:



D Barker - Trustee

The notes form part of these financial statements

New Forest Care Homes Ltd

Statement of Cash Flows
for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>56,509</u>	<u>144,709</u>
Net cash provided by operating activities		<u>56,509</u>	<u>144,709</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(83,530)	(47,052)
Interest received		<u>13,804</u>	<u>9,883</u>
Net cash used in investing activities		<u>(69,726)</u>	<u>(37,169)</u>
Change in cash and cash equivalents in the reporting period		(13,217)	107,540
Cash and cash equivalents at the beginning of the reporting period		<u>837,782</u>	<u>730,242</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>824,565</u></u>	<u><u>837,782</u></u>

The notes form part of these financial statements

New Forest Care Homes Ltd

Notes to the Statement of Cash Flows
for the Year Ended 31 December 2024

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

	31.12.24 £	31.12.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	23,793	69,167
Adjustments for:		
Depreciation charges	85,115	80,916
Loss on disposal of fixed assets	5,616	-
Interest received	(13,804)	(9,883)
Decrease in stocks	3,689	-
Increase in debtors	(100,105)	(36,467)
Increase in creditors	<u>52,205</u>	<u>40,976</u>
Net cash provided by operations	<u><u>56,509</u></u>	<u><u>144,709</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	<u>837,782</u>	<u>(13,217)</u>	<u>824,565</u>
	<u>837,782</u>	<u>(13,217)</u>	<u>824,565</u>
Total	<u><u>837,782</u></u>	<u><u>(13,217)</u></u>	<u><u>824,565</u></u>

The notes form part of these financial statements

New Forest Care Homes Ltd
Notes to the Financial Statements
for the Year Ended 31 December 2024

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 2015)', 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 and in accordance with the accounting policies set out below.

The financial statements have been prepared in sterling which is the functional currency of the charity.

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.

Donations are accounted for as they are received.

Pecuniary legacies are accounted for as they are received. Residuary legacies are accounted for at the date of entitlement.

Local Authority Fees are accounted for at the date the invoice is issued in accordance with the terms and conditions prevailing with the local authority.

Investment income is accounted for once the income has been credited to the bank account.

Grant income is accounted for in an appropriate manner that matches with the expenditure towards which it is intended to contribute. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. All grant income is recognised when all conditions for receipt have been complied with.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Redundancy and termination payments

Termination payments are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these payments. The charity recognises termination payments when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Tangible fixed assets

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

Freehold Property	- 2% on cost
Fixtures and Fittings	- 10% straight line
Long Life Assets	- 5% on cost
Fire Prevention Equipment	- 10% on cost
Computer Equipment	- 20% on cost

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt 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.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

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.

Fixtures and fittings

Items (or projects) costing less than £3,000 are written off against income during the year of expenditure, items with a life of less than three years are also written off against income.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	<u>100</u>	<u>-</u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Room fees	1,763,128	1,550,727
Sundry income	<u>3,457</u>	<u>(63)</u>
	<u><u>1,766,585</u></u>	<u><u>1,550,664</u></u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rent - 38B Barton Court Road	13,194	12,525
Deposit account interest	<u>13,804</u>	<u>9,883</u>
	<u><u>26,998</u></u>	<u><u>22,408</u></u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Costs	1,656,374	-	1,656,374
Governance	-	7,620	7,620
Support Costs	<u>-</u>	<u>72,155</u>	<u>72,155</u>
	<u><u>1,656,374</u></u>	<u><u>79,775</u></u>	<u><u>1,736,149</u></u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Governance	-	7,620	7,620
Support Costs	<u>72,155</u>	<u>-</u>	<u>72,155</u>
	<u><u>72,155</u></u>	<u><u>7,620</u></u>	<u><u>79,775</u></u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Auditors' remuneration	6,720	5,040
Depreciation - owned assets	85,115	80,916
Hire of plant and machinery	33,741	16,125
Deficit on disposal of fixed assets	<u>5,616</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

One trustee was paid £186 for trustees' expenses during 2024. There were no trustees' expenses paid for the year ended 31 December 2023.

9. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	989,451	825,400
Social security costs	65,987	65,148
Other pension costs	<u>46,895</u>	<u>38,413</u>
	<u>1,102,333</u>	<u>928,961</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Full and Part Time	<u>55</u>	<u>45</u>

One employee received emoluments within the band of £60,000 - £70,000. In 2023, no employees received emoluments in excess of £60,000.

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Long Life Assets £
COST			
At 1 January 2024	2,352,958	308,990	159,879
Additions	-	81,130	-
Disposals	-	-	-
At 31 December 2024	<u>2,352,958</u>	<u>390,120</u>	<u>159,879</u>
DEPRECIATION			
At 1 January 2024	643,409	160,533	109,742
Charge for year	45,620	30,038	7,184
Eliminated on disposal	-	-	-
At 31 December 2024	<u>689,029</u>	<u>190,571</u>	<u>116,926</u>
NET BOOK VALUE			
At 31 December 2024	<u>1,663,929</u>	<u>199,549</u>	<u>42,953</u>
At 31 December 2023	<u>1,709,549</u>	<u>148,457</u>	<u>50,137</u>
	Fire Prevention Equipment £	Computer Equipment £	Totals £
COST			
At 1 January 2024	101,417	25,769	2,949,013
Additions	-	2,400	83,530
Disposals	(9,526)	(16,848)	(26,374)
At 31 December 2024	<u>91,891</u>	<u>11,321</u>	<u>3,006,169</u>
DEPRECIATION			
At 1 January 2024	99,477	17,269	1,030,430
Charge for year	277	1,996	85,115
Eliminated on disposal	(9,526)	(11,232)	(20,758)
At 31 December 2024	<u>90,228</u>	<u>8,033</u>	<u>1,094,787</u>
NET BOOK VALUE			
At 31 December 2024	<u>1,663</u>	<u>3,288</u>	<u>1,911,382</u>
At 31 December 2023	<u>1,940</u>	<u>8,500</u>	<u>1,918,583</u>

Included in cost or valuation of land and buildings is freehold land of £193,875 (2023 - £193,875) which is not depreciated.

Freehold Property cost consists of Quaker House £2,024,558 and 38b Barton Road £328,400.

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	<u>-</u>	<u>3,689</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	119,158	32,863
Other debtors	26,192	8,533
Accrued income	2,829	3,122
Prepayments	<u>12,844</u>	<u>16,400</u>
	<u>161,023</u>	<u>60,918</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	47,722	45,792
Social security and other taxes	35,919	29,738
Other creditors	72,276	75,747
Pension fund deficit	5,011	4,875
Deferred income	54,509	38,306
Accrued expenses	<u>107,923</u>	<u>77,194</u>
	<u>323,360</u>	<u>271,652</u>

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

	31.12.24	31.12.23
	£	£
Pension fund deficit	<u>1,283</u>	<u>786</u>

15. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At
	£	£	31.12.24 £
Unrestricted funds			
General fund	2,548,534	23,793	2,572,327
	<u>2,548,534</u>	<u>23,793</u>	<u>2,572,327</u>
TOTAL FUNDS	<u>2,548,534</u>	<u>23,793</u>	<u>2,572,327</u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,793,683	(1,769,890)	23,793
TOTAL FUNDS	<u>1,793,683</u>	<u>(1,769,890)</u>	<u>23,793</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,479,367	69,167	2,548,534
TOTAL FUNDS	<u>2,479,367</u>	<u>69,167</u>	<u>2,548,534</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,573,072	(1,503,905)	69,167
TOTAL FUNDS	<u>1,573,072</u>	<u>(1,503,905)</u>	<u>69,167</u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. RELATED PARTY DISCLOSURES

There are no related party transactions, other than those disclosed in note 8.

17. PENSION FUND DEFICIT

The Charity and its employees used to contribute to The Pensions Trust Growth Plan Series 3, a defined benefit scheme which is in deficit.

To eliminate the deficit The Pensions Trust has implemented a recovery plan which requires the Charity to make deficit contributions.

In April 2025, the contributions were revised to a fixed payment of £1,696.80 pa plus an expense amount of £3,433.92 pa, under the new recovery plan deficit contributions are due to end on 31 March 2028.

The amount of the deficit fluctuates according to the life expectancy of members and investment returns. It could increase or decrease. Our contributions might therefore change again.

Since September 2009 all contributing employees changed to The Pensions Trust Growth Plan Series 4, a defined contribution scheme, which has no future contingent liabilities on the Home.

If the Charity were to withdraw from the Plan, it would be immediately liable for its share of the deficit (calculated on a buy-out valuation basis) at the date of withdrawal. The Growth Plan is one scheme (albeit made up of four series) so, as long as the Charity has active members in either Series 3 or 4, the liability will not be triggered. Full provision has not been made for this amount as the Charity has not withdrawn from the Plan

New Forest Care Homes Ltd

England & Wales - Charity number 1156022

Accounts

REGISTERED COMPANY NUMBER: 08917492 (England and Wales)
REGISTERED CHARITY NUMBER: 1156022

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2023
for
New Forest Care Homes Ltd

Town & Forest
Chartered Accountants & Statutory Auditors
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

New Forest Care Homes Ltd

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for the Year Ended 31 December 2023

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Statement of Financial Activities	10
Statement of Financial Position	11
Statement of Cash Flows	12
Notes to the Statement of Cash Flows	13
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Detailed Statement of Financial Activities	21 to 22

New Forest Care Homes Ltd
Report of the Trustees
for the Year Ended 31 December 2023

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 December 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are, for the public benefit, to provide housing, accommodation and assistance, and associated facilities and amenities to help house elderly people and to relieve their suffering.

The trustees continue to have regard to the guidance issued by the Charity Commission on public benefit. The Charity owns and operates a 40-bed residential care home in New Milton. The Charity meets its public benefit obligations by having a policy that we accommodate residents whose places are funded sometimes by the local authority, which pays less than the rate set by the trustees, as well as those who pay the full fee privately.

Residents' independence and participation is actively promoted. We have a comprehensive and varied programme of regular activities for our residents provided by our staff and we also welcome external activity providers and entertainers to the home. We also provide external trips out and visits to local attractions including, for example, outings to the New Forest, garden centres, the nearby seaside and shopping trips. Similarly, we hold open days and other events which include invitations to the wider community. We also welcome supervised visits from our volunteers, who regularly come in to socialise with the residents and to help support activities.

We continued to hold regular meetings with residents (with families and Trustees also invited) which are attended by the CEO, Registered Manager and other senior staff. These meetings give residents an opportunity to express their views on how the Home is run and to raise any issues that may be of concern. Similarly, we always encourage visits from friends and family, who can be provided with accommodation and meals if required. Again, we welcome all their views as valuable feedback in our quest to continually improve services even further.

New Forest Care Homes Ltd

Report of the Trustees **for the Year Ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

This year has again been one of steady and positive progress which ended with recognition of the leadership of our past Chair of our Board of Trustees, Margaret Richens, who joined our Board 10 years ago but who took a very well-deserved retirement from her position of Chair in November 2023. Her time and dedication towards the governance of Quaker House was considerable and much appreciated by all Trustees.

The Trustees implemented several changes in our management team and how it was structured during 2023 to further improve the quality of care for our residents. As a result, we passionately believe that such encouraging and positive developments have made Quaker House an even happier, settled and well managed place to live and that the difficulties we faced during the Covid-19 lock downs are now well and truly behind us.

During 2023 we promoted our Operations Manager to become our Chief Executive Officer. This post is responsible for implementing the continuous improvements agreed by the Trustees, and he is strongly supported in this by our Registered Manager and our Deputy Manager, and other heads of departments in a newly restructured management team. The Trustees have entrusted this management team with greater responsibility in the daily operation of our service yet balanced against greater accountability and performance reporting in achieving agreed outcomes.

The Trustees were very pleased that confirmation of the above progress was also independently confirmed by our Care Homes Regulator, the Care Quality Commission (CQC).

The CQC inspectors visited us last summer and concluded that Quaker House deserved to be rated Good in all aspects of the services they reviewed, and that the Home was particularly well led and good at keeping our residents safe and well cared for. The CQC inspection report gave unambiguous evidence and feedback that highlighted some examples of exceptional practice. In their report they noted "There was a friendly atmosphere in the home and staff supported people in a kind and caring way that took account of their individual needs and preferences. People and their families were supported to express their views and be involved in making decisions about their care and support". The Trustees very much thank all our excellent staff for achieving such good standards of care.

The Trustees regard our staff as being the key to a successful service and we recognise that it is vitally important that we recruit, train and retain the best staff that we can in what is a competitive employment market. Despite nationally reported staff shortages in the care sector generally, Quaker House has mostly avoided such problems and we have retained a settled, caring staff group with limited reliance on outside agency staff.

As in previous years, the Trustees have sought to balance our rising costs with a fair and transparent resident fee increase policy. Many of our staff have enjoyed almost a 10% wage increase due to statutory increases in the National Living Wage and these costs (which comprise almost 75% of our total costs) have had to be met together with additional inflation of our other key costs such as gas, electricity and fresh food. Despite this, the Trustees have managed to sustain a consistent and competitive fee increase which has maintained progress with our overall occupancy. Trustees are also keen to ensure that as a Registered Charity, unlike most privately owned care homes, any financial surplus we generate is re-invested back into further service improvements.

Finally, we have introduced further, innovative and more efficient ways to maintain our services and improve our building at the same quality but with reduced overheads to further trim unnecessary costs. These changes left us in a strong position financially as we ended 2023, putting us at an annual operating surplus of £69,167.

New Forest Care Homes Ltd
Report of the Trustees
for the Year Ended 31 December 2023

FINANCIAL REVIEW

The last year produced a trading profit of £69,167. Whilst this is less than achieved in 2022 (a reduction of 56% from last year's surplus of £158,042) this was not entirely unexpected given the impact of higher than usual inflation in our key costs of labour, utilities and food, coupled with an occupancy level which fell slightly below our projected budget. The previous year had also benefited from over £20,000 of Government support grants during the Covid 19 difficulties which no longer applied in 2023. The Trustee's also agreed to invest more in a strengthened management structure which it believes has helped deliver the improved Achievements and Performance and CQC reports described in the paragraphs above. Whilst never being complacent, we believe these improvements provide a solid foundation for improving our occupancy in the future. Like most of the care home sector we too have witnessed occupancy levels which remained below those enjoyed before the Covid 19 pandemic, the shadow of which appeared to continue to impact on our level of enquiries. Given this, the Trustees plan to focus more on the marketing and 'branding' of our care home in the coming budget for the year ahead.

Looking back in more detail, the preparation of our budget for 2023 proved once again to be challenging not because of any direct pandemic concerns, but more about a cost of living crisis with the news that we were on course for higher levels of inflation resulting in increased costs for the main aspects of our business such as wages (including a 10% increase in the National Living Wage) food, heating and electricity not helped by an escalation of the conflict with the war in Ukraine. Despite these concerns, the board agreed to restrict our level of fee increase well below the inflation forecast as we were confident that Quaker House was in a much stronger position, under a new management structure, to build on our success. Despite these pressures a positive performance in 2023 was achieved, primarily based on our ability to maintain Quaker House as being the ideal 'home from home' style of professional care without any need to tap into our reserves.

Our income increased by 6.5% (2022 increased by 19.3% following recovery from Covid 19 lockdowns) as we again agreed to a consistent (8%) resident fee increase, albeit our total income was reduced by a lower than forecast occupancy. Our expenditure increased by 14 % (2022 increased by 1.1%), which was mostly caused by staffing costs increasing by 21% in part due to the upgrading of our management structure and increased costs of agency staff (an additional 10%). Food supplies provided the biggest surprise as they increased to levels not allocated in the original budget by 54%.

Once again, because we are a charity and as part of our constitution, we make a charitable contribution by allowing for up to five local authority residents from Hampshire County Council at a reduced rate. Typically, an average of £200pw is set against our full fee rate depending on the category of care required. Our policy is to net such charitable contributions against the room fee income in our accounts. Average room occupancy during 2023 was 74.7% compared with 74.1% in 2022. Our short stay convalescence and respite service continues to be popular and achieves a good conversion rate into full time residencies.

The company's cash reserves policy is designed to keep sufficient "free cash" in its bank accounts to cover approximately six months' operating cash requirement plus three years' estimated expenditure on planned maintenance and improvements. "Free cash" comprises all cash excluding amounts representing residents' deposits and amounts relating to restricted reserves that are intended to be spent more than twelve months from the balance sheet date. This requirement is equivalent to about £775,332 (2022: £727,000). However, the calculated "free cash" reserve figure is £773,887 (2022: £436,854), which gives a shortfall in cash reserves of only £1,455 (2022: £290,109). At this level, the Board considers that the Charity can continue to function in the next 12 months whilst it rebuilds its occupancy rate and reduces costs where possible whilst maintaining the level of care and safety consistent with five 'Good' scores under the CQC 'Key Lines of Enquiries'. We are of course continually monitoring the situation. We have benchmarked our fees, both current and the new ones for 2023/24, to ensure that we are in line with the market in which we operate. The Trustees are of the opinion that the market value of the freehold property owned by the Charity is greater in value than the net book value as stated in the balance sheet and thus more in line with property price increases that have been experienced during the year locally.

New Forest Care Homes Ltd

Report of the Trustees **for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and does not have share capital. Its governing document is the Articles of Association. The Trustees set the strategic direction and policies of the Charity and delegate the implementation of their decisions and day-to-day management to the CEO and the Registered Manager, the Deputy Manager and other senior members of staff. The voluntary Board of Trustees met every month plus other occasional times to help, for example, prepare the budget.

During 2023 we strengthened our Board with a new appointment to five Trustees with a wide range of professional backgrounds although as reported above, the long-standing Chair announced her planned retirement towards the end of the year. The remaining Trustees agreed to rotate the Chairperson role for an interim period and to each take a specialist 'portfolio' of service to focus on including Finance; Care; Building and Estate, and Resident Wellbeing. There is a formal process for recruiting new Trustees. This includes an informal meeting with the candidate attended by the Chair and another trustee and inviting the candidate to attend a Board meeting as an observer. New trustees are issued with a welcome pack of documentation and meet with the Management Team to further help progress their induction. Trustees are also checked, registered and certified under the Disclosure and Barring Service and normally retire by rotation at every third annual review meeting but may stand to be re-elected. However, they may serve for no more than three contiguous 3-year terms of office, other than in exceptional circumstances.

The risks the Charity faces are reviewed by the Board annually, and systems and procedures have been established to mitigate them. The Home is registered with, and regulated by, the CQC under the Health and Social Care Act 2008.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08917492 (England and Wales)

Registered Charity number

1156022

Registered office

Quaker House
40 Barton Court Road
New Milton
Hampshire
BH25 6NR

Trustees

M Richens (resigned 1.3.24)
N Holmes
E Kemp (resigned 1.3.24)
J Masters
D Barker (appointed 28.2.23)
A Bokota (appointed 13.8.24)
B Henry (appointed 10.1.24 and resigned on 2.9.24)

Senior Statutory Auditor

Zara Dunster FCA

Auditors

Town & Forest
Chartered Accountants & Statutory Auditors
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

New Forest Care Homes Ltd
Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Bates Wells Braithwaite
10 Queen Street Place
London
ECRU 1BE

CHANGE OF NAME

The charitable company passed a special resolution on 13 August 2024 changing its name from New Forest Quaker Care Home to New Forest Care Homes Ltd. This was officially changed at Companies House and the Charities Commission on the 2 September 2024.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Forest Care Homes Ltd 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).

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.

Internal controls over all forms of commitment and expenditure continues to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and appropriate management information is prepared and regularly reviewed by both the executive management and the Trustees. The systems of internal controls are designed to provide reasonable but not absolute assurance against material mis-statement or loss. They include:

- Strategic plans and annual budgets approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- Delegation of day-to-day management authority and segregation of duties; and
- Identification and management of risks.

AUDITORS

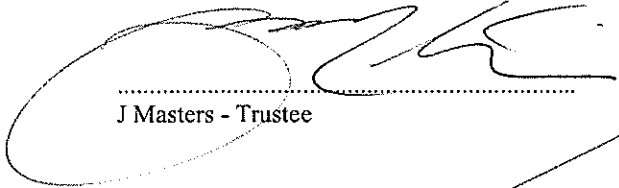
The auditors, Town & Forest, will be proposed for re-appointment at the forthcoming Annual General Meeting.

New Forest Care Homes Ltd

Report of the Trustees
for the Year Ended 31 December 2023

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 12/09/2024 and signed on its behalf by:


.....
J Masters - Trustee

Report of the Independent Auditors to the Members of
New Forest Care Homes Ltd

Opinion

We have audited the financial statements of New Forest Care Homes Ltd (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 December 2023 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
New Forest Care Homes Ltd

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 Statement of Trustees' Responsibilities, 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.

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.

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

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, FRS 102 and Charities Act 2011.

We assessed the risks of material misstatement in respect of fraud as follows: we made full enquiries with management and those charged with governance. As part of our fraud discussions we discussed particular areas we believed to be susceptible to misstatement. Also during our audit we paid particular attention to looking for any related party transactions, however there were no related party transactions in this entity.

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.

Report of the Independent Auditors to the Members of
New Forest Care Homes Ltd

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.



Zara Dunster FCA (Senior Statutory Auditor)
for and on behalf of Town & Forest
Chartered Accountants & Statutory Auditors
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

Date: 18 September 2024

New Forest Care Homes Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	4		
Grant Income		-	20,391
Other trading activities	2	1,550,664	1,443,089
Investment income	3	<u>22,408</u>	<u>13,841</u>
Total		<u>1,573,072</u>	<u>1,477,321</u>
 EXPENDITURE ON			
Charitable activities	5		
Charitable Costs		1,400,157	1,189,456
Governance		5,040	4,920
Support Costs		82,583	114,344
Other		<u>16,125</u>	<u>10,559</u>
Total		<u>1,503,905</u>	<u>1,319,279</u>
 NET INCOME		69,167	158,042
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,479,367</u>	<u>2,321,325</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,548,534</u></u>	<u><u>2,479,367</u></u>

The notes form part of these financial statements

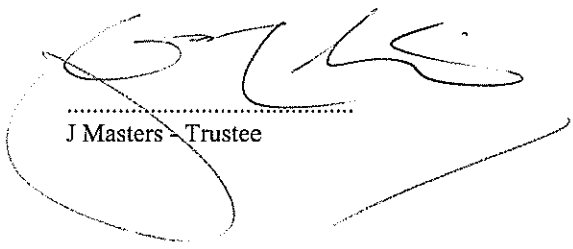
New Forest Care Homes Ltd

Statement of Financial Position
31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	10	1,918,583	1,952,447
CURRENT ASSETS			
Stocks	11	3,689	3,689
Debtors	12	60,918	24,451
Cash at bank and in hand		<u>837,782</u>	<u>730,242</u>
		902,389	758,382
CREDITORS			
Amounts falling due within one year	13	(271,652)	(226,581)
NET CURRENT ASSETS		<u>630,737</u>	<u>531,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,549,320	2,484,248
CREDITORS			
Amounts falling due after more than one year	14	(786)	(4,881)
NET ASSETS		<u>2,548,534</u>	<u>2,479,367</u>
FUNDS	15		
Unrestricted funds		<u>2,548,534</u>	<u>2,479,367</u>
TOTAL FUNDS		<u>2,548,534</u>	<u>2,479,367</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 12/09/2024 and were signed on its behalf by:


.....
J Masters - Trustee

New Forest Care Homes Ltd

Statement of Cash Flows
for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>144,709</u>	<u>252,669</u>
Net cash provided by operating activities		<u>144,709</u>	<u>252,669</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(47,052)	(2,435)
Interest received		<u>9,883</u>	<u>1,841</u>
Net cash used in investing activities		<u>(37,169)</u>	<u>(594)</u>
Cash flows from financing activities			
Capital repayments in year		<u>-</u>	<u>(2,548)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(2,548)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		107,540	249,527
Cash and cash equivalents at the beginning of the reporting period		<u>730,242</u>	<u>480,715</u>
Cash and cash equivalents at the end of the reporting period		<u><u>837,782</u></u>	<u><u>730,242</u></u>

The notes form part of these financial statements

New Forest Care Homes Ltd

Notes to the Statement of Cash Flows
for the Year Ended 31 December 2023

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

	31.12.23 £	31.12.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	69,167	158,042
Adjustments for:		
Depreciation charges	80,916	83,070
Loss on disposal of fixed assets	-	1,134
Interest received	(9,883)	(1,841)
(Increase)/decrease in debtors	(36,467)	8,823
Increase in creditors	<u>40,976</u>	<u>3,441</u>
Net cash provided by operations	<u><u>144,709</u></u>	<u><u>252,669</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>730,242</u>	<u>107,540</u>	<u>837,782</u>
	<u>730,242</u>	<u>107,540</u>	<u>837,782</u>
Total	<u><u>730,242</u></u>	<u><u>107,540</u></u>	<u><u>837,782</u></u>

The notes form part of these financial statements

New Forest Care Homes Ltd

Notes to the Financial Statements **for the Year Ended 31 December 2023**

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 2015)', 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 and in accordance with the accounting policies set out below.

The financial statements have been prepared in sterling which is the functional currency of the charity.

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.

Donations: Donations are accounted for as they are received.

Legacies: Pecuniary legacies are accounted for as they are received. Residuary legacies are accounted for at the date of entitlement.

Local Authority Fees are accounted for at the date the invoice is issued in accordance with the terms and conditions prevailing with the local authority.

Investment income is accounted for once the income has been credited to the bank account.

Grant income is accounted for in an appropriate manner that matches with the expenditure towards which it is intended to contribute. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. All grant income is recognised when all conditions for receipt have been complied with.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Redundancy and termination payments

Termination payments are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these payments. The charity recognises termination payments when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold Property	- 2% on cost
Fixtures and Fittings	- 10% straight line
Long Life Assets	- 5% on cost
Fire Prevention Equipment	- 10% on cost
Computer Equipment	- 20% on cost

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt 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.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

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.

Fixtures and fittings

Items (or projects) costing less than £3,000 are written off against income during the year of expenditure, items with a life of less than three years are also written off against income.

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Room fees	1,550,727	1,443,006
Sundry income	<u>(63)</u>	<u>83</u>
	<u>1,550,664</u>	<u>1,443,089</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rent - 38B Barton Court Road	12,525	12,000
Deposit account interest	<u>9,883</u>	<u>1,841</u>
	<u>22,408</u>	<u>13,841</u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
	Activity	£	£
Grants	Grant Income	<u>-</u>	<u>20,391</u>

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

		31.12.23	31.12.22
		£	£
Grants Received		<u>-</u>	<u>20,391</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Costs	1,400,157	-	1,400,157
Governance	-	5,040	5,040
Support Costs	<u>-</u>	<u>82,583</u>	<u>82,583</u>
	<u>1,400,157</u>	<u>87,623</u>	<u>1,487,780</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Governance	-	5,040	5,040
Support Costs	<u>82,583</u>	<u>-</u>	<u>82,583</u>
	<u>82,583</u>	<u>5,040</u>	<u>87,623</u>

7. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Auditors' remuneration	5,040	4,920
Depreciation - owned assets	80,916	81,369
Depreciation - assets on hire purchase contracts and finance leases	-	1,701
Hire of plant and machinery	16,125	10,559
Deficit on disposal of fixed assets	<u>-</u>	<u>1,134</u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	825,400	669,758
Social security costs	65,148	58,866
Other pension costs	<u>38,413</u>	<u>37,385</u>
	<u><u>928,961</u></u>	<u><u>766,009</u></u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
	<u>45</u>	<u>34</u>
Full and Part Time		

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Long Life Assets £
COST			
At 1 January 2023	2,352,958	263,903	159,879
Additions	<u>-</u>	<u>45,087</u>	<u>-</u>
At 31 December 2023	<u><u>2,352,958</u></u>	<u><u>308,990</u></u>	<u><u>159,879</u></u>
DEPRECIATION			
At 1 January 2023	597,789	137,536	102,559
Charge for year	<u>45,620</u>	<u>22,997</u>	<u>7,183</u>
At 31 December 2023	<u><u>643,409</u></u>	<u><u>160,533</u></u>	<u><u>109,742</u></u>
NET BOOK VALUE			
At 31 December 2023	<u><u>1,709,549</u></u>	<u><u>148,457</u></u>	<u><u>50,137</u></u>
At 31 December 2022	<u><u>1,755,169</u></u>	<u><u>126,367</u></u>	<u><u>57,320</u></u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. TANGIBLE FIXED ASSETS - continued

	Fire Prevention Equipment £	Computer Equipment £	Totals £
COST			
At 1 January 2023	101,417	23,804	2,901,961
Additions	<u>-</u>	<u>1,965</u>	<u>47,052</u>
At 31 December 2023	<u>101,417</u>	<u>25,769</u>	<u>2,949,013</u>
DEPRECIATION			
At 1 January 2023	98,065	13,565	949,514
Charge for year	<u>1,412</u>	<u>3,704</u>	<u>80,916</u>
At 31 December 2023	<u>99,477</u>	<u>17,269</u>	<u>1,030,430</u>
NET BOOK VALUE			
At 31 December 2023	<u>1,940</u>	<u>8,500</u>	<u>1,918,583</u>
At 31 December 2022	<u>3,352</u>	<u>10,239</u>	<u>1,952,447</u>

Included in cost or valuation of land and buildings is freehold land of £193,875 (2022 - £193,875) which is not depreciated.

Freehold Property cost consists of Quaker House £2,024,558 and 38b Barton Road £328,400.

11. STOCKS

	31.12.23 £	31.12.22 £
Stocks	<u>3,689</u>	<u>3,689</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	32,863	14,597
Other debtors	8,533	2,877
Accrued income	3,122	-
Prepayments	<u>16,400</u>	<u>6,977</u>
	<u>60,918</u>	<u>24,451</u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	45,792	44,789
Social security and other taxes	29,738	24,233
Other creditors	75,747	71,929
Pension Fund deficit	4,875	9,549
Deferred income	38,306	12,684
Accrued expenses	<u>77,194</u>	<u>63,397</u>
	<u>271,652</u>	<u>226,581</u>

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

	31.12.23	31.12.22
	£	£
Pension Fund deficit	<u>786</u>	<u>4,881</u>

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	2,479,367	69,167	2,548,534
	<u>2,479,367</u>	<u>69,167</u>	<u>2,548,534</u>
TOTAL FUNDS	<u>2,479,367</u>	<u>69,167</u>	<u>2,548,534</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,573,072	(1,503,905)	69,167
	<u>1,573,072</u>	<u>(1,503,905)</u>	<u>69,167</u>
TOTAL FUNDS	<u>1,573,072</u>	<u>(1,503,905)</u>	<u>69,167</u>

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	2,321,325	158,042	2,479,367
	<u>2,321,325</u>	<u>158,042</u>	<u>2,479,367</u>
TOTAL FUNDS	<u>2,321,325</u>	<u>158,042</u>	<u>2,479,367</u>

New Forest Care Homes Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,477,321	(1,319,279)	158,042
TOTAL FUNDS	<u>1,477,321</u>	<u>(1,319,279)</u>	<u>158,042</u>

16. RELATED PARTY DISCLOSURES

There is an outstanding loan made to the CEO, Andrew Harrison, of £4,500.00 (2022: £nil) at the year end. This is included in the other debtors in note 12. The loan is interest free and recoverable on demand.

17. PENSION FUND DEFICIT

The Charity and its employees used to contribute to The Pensions Trust Growth Plan Series 3, a defined benefit scheme which is in deficit.

To eliminate the deficit The Pensions Trust has implemented a recovery plan which requires the Charity to make deficit contributions. The contributions were initially set at £6,629.40 pa for 10 years starting in April 2013 and increasing at 3% pa. In April 2016, the contributions were revised to £6,921.67 pa increasing at 3% pa and were extended to September 2025.

In April 2022, the contributions were revised to a fixed payment of £2,068.63 pa plus an expense amount of £2,312.22 pa increasing at 3% pa and was reduced to January 2025.

The amount of the deficit fluctuates according to the life expectancy of members and investment returns. It could increase or decrease. Our contributions might therefore change again.

Since September 2009 all contributing employees changed to The Pensions Trust Growth Plan Series 4, a defined contribution scheme, which has no future contingent liabilities on the Home.

If the Charity were to withdraw from the Plan, it would be immediately liable for its share of the deficit (calculated on a buy-out valuation basis) at the date of withdrawal. At 30 September 2022 the cost of withdrawal would have been £28,882.00. The Growth Plan is one scheme (albeit made up of four series) so, as long as the Charity has active members in either Series 3 or 4, the liability will not be triggered. Full provision has not been made for this amount as the Charity has not withdrawn from the Plan.

New Forest Care Homes Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Other trading activities		
Room fees	1,550,727	1,443,006
Sundry income	<u>(63)</u>	<u>83</u>
	1,550,664	1,443,089
Investment income		
Rent - 38B Barton Court Road	12,525	12,000
Deposit account interest	<u>9,883</u>	<u>1,841</u>
	22,408	13,841
Charitable activities		
Grants	<u>-</u>	<u>20,391</u>
Total incoming resources	1,573,072	1,477,321
EXPENDITURE		
Charitable activities		
Wages	825,400	669,758
Social security	65,148	58,866
Pensions	38,413	37,385
Agency staff	115,399	104,515
Food supplies	104,581	67,747
Light and heat	28,100	27,394
Insurance	9,717	8,531
Rates and water	19,386	17,010
Residents entertainment	13,502	12,262
Training	6,009	2,699
Cleaning	18,321	17,232
Garden expenses	7,070	6,918
Maintenance	68,195	74,935
Depreciation of tangible fixed assets	80,916	83,070
Loss on sale of tangible fixed assets	<u>-</u>	<u>1,134</u>
	1,400,157	1,189,456
Other		
Rental of equipment	16,125	10,559
Support costs		
Other		
Professional fees	48,455	81,107
Telephone	5,167	7,037
Postage and stationery	4,377	5,236
Carried forward	57,999	93,380

This page does not form part of the statutory financial statements

New Forest Care Homes Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Other		
Brought forward	57,999	93,380
Sundries	8,457	12,704
Registration fees	8,512	7,320
Bank charges	3,637	3,521
Advertising	3,732	10,534
Bad debts	<u>246</u>	<u>(13,115)</u>
	82,583	114,344
Governance costs		
Auditors' remuneration	<u>5,040</u>	<u>4,920</u>
Total resources expended	<u>1,503,905</u>	<u>1,319,279</u>
Net income	<u><u>69,167</u></u>	<u><u>158,042</u></u>

This page does not form part of the statutory financial statements

New Forest Care Homes Ltd

England & Wales - Charity number 1156022

Accounts

REGISTERED COMPANY NUMBER: 08917492 (England and Wales)
REGISTERED CHARITY NUMBER: 1156022

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2022
for
New Forest Quaker Care Home

Town & Forest
Chartered Accountants & Statutory Auditors
B2, 9 Nimrod Way
Arena Business Centre
Ferndown
Wimborne
BH21 7UH

New Forest Quaker Care Home

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for the Year Ended 31 December 2022**

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New Forest Quaker Care Home

Report of the Trustees **for the Year Ended 31 December 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 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are, for the public benefit, to provide housing, accommodation and assistance, and associated facilities and amenities to help house elderly people and to relieve their suffering.

The trustees continue to have regard to the guidance issued by the Charity Commission on public benefit. The Charity owns and operates a 39-bed residential care home in New Milton. The Charity meets its public benefit obligations by having a policy that we accommodate residents whose places are funded sometimes by the local authority, which pays less than the rate set by the trustees, as well as those who pay the full fee privately.

Residents' independence and participation is actively promoted. We have a programme of regular activities initially provided this year mostly by our own staff due to Covid-19 restrictions but as these were relaxed, we were again able to welcome external activities and visitors to the home. Activities have focused on arts & crafts sessions, team games and quizzes. As the year developed and Covid-19 restrictions were reduced we were again able to consider our normal range of events and activities including faith visits, exercise classes, live music, visits by children and visits by animals (with their handlers). Similarly, our annual Open Day, outings to the New Forest, garden centres, the nearby seaside and shopping trips were also gradually reintroduced. Similarly, we were able to open the home again to visits from our volunteers, who regularly come in to socialise with the residents and to help support activities.

We continued to hold regular meetings with residents (with families or Trustees also able to attend as lockdown restrictions eased), which are attended by the Registered Manager and other senior staff. These meetings give residents an opportunity to express their views on how the Home is run and to raise any issues that may be of concern. We always encourage visits from friends and family, who can be provided with accommodation and meals if required, and again these were reintroduced as lockdown and social distancing rules were relaxed.

New Forest Quaker Care Home

Report of the Trustees **for the Year Ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE

This year has been one of steady and positive recovery from the impact of Covid-19 which did, during the long period of the pandemic, bring much stress and strain on all our staff, residents, relatives and all of those who support Quaker House. The Trustees are however once again enormously proud and thankful for the tremendous dedication and effort of our staff and residents in those difficult and unprecedented times and how they have gradually brought our service back to a resumption of 'normal service'. As in the past two years we acknowledge that due to this hard work and sacrifice we have managed to stay free from any significant Covid-19 infections in the home.

Given the above impact of the pandemic, and its previous financial effects on our reduced occupancy and fee income coupled with increasing costs, the Trustee's agreed to invest additional resource to help strengthen our senior management to further turn around these operational challenges. This led to the appointment of a new post of Operations Manager to oversee our staff team and help us bring new initiatives to improve our overall management and operating performance as we began to build back from the pandemic. Additionally, like all care homes, the impact of Covid 19 also made recruiting new staff more difficult. This made us further review our training, recruitment and retention approach and how best we could organise our various staff departments, areas of delegation and job descriptions.

We do believe all these actions have helped us make progress on these matters and our occupancy has recovered back to pre-Covid levels. Equally, we have introduced new and more efficient ways to maintain our services at the same quality but with reduced overheads to further trim unnecessary costs. These changes put us in a stronger position financially as we ended 2022, putting us back to an annual operating surplus of £158,042.

Another change as we ended 2022 was that our Registered Manager left us to pursue other opportunities and the Trustee's recorded their thanks for her service to Quaker House over several years, particularly so during the difficult period of Covid-19 restrictions. Her duties were temporarily replaced by her deputy on an interim basis until a permanent appointment is made.

Despite the Covid-19 difficulties reported above we continue to hold a 'Good' rating in all five 'Key Lines of Enquiry' (KLOEs) tested by the Care Quality Commission (CQC) as published in January 2019. This reflects the sustained work done by all staff in maintaining continuous compliance with the KLOEs. With our strengthened management resources and our new Operations Director, we remain confident that we can retain this 'Good' rating should this be the subject of an inspection by our Regulator in 2023.

New Forest Quaker Care Home

Report of the Trustees for the Year Ended 31 December 2022

FINANCIAL REVIEW

During the first quarter of the year the UK Government announced the lifting of COVID restrictions and compulsory vaccines for care homes in England and after two difficult trading years, we were able to enjoy returning the accounts into profit. The two previous trading years (2020 and 2021) had produced trading deficits however, our profit for 2022 of £158k easily cleared our two years of deficit. The relaxing of the pandemic restrictions and the cautious approach of the Quaker House Management team enabled the home to continue to remain Covid free so that existing residents, visiting families and medical professionals were able to return to some form of normality.

The preparation of our budget for the year ahead proved once again to be challenging not because of any pandemic concerns, but more about a cost of living crisis with the news that we were on course for higher levels of inflation resulting in increased costs for the main aspects of our business such as food, heating and electricity not helped by an escalation of the conflict with the war in Ukraine. Despite these concerns, the board agreed to restrict our level of fee increase well below the inflation forecast as we were confident that Quaker House was in a much stronger position, under a new management structure, to build on our success. Previously, Government grants had provided financial assistance and some amounts were remitted during the first quarter of the year, however the 2022 performance is primarily based on our ability to maintain Quaker House as being the ideal 'home from home' style of professional care without any need to tap into our reserves.

Our income increased by 19.3% (2021 decreased by 7.8%) whilst expenditure increased by 1.1% (2021 decreased by 4.9%), which again shows the cautionary approach taken with our expenditure levels during a challenging time. Being a charity and as part of our constitution, we make a charitable contribution by allowing for up to five local authority residents from HCC at a reduced rate. Typically, an average of £200pw is set against our full fee rate depending on the category of care required. Our policy is to net our charitable contributions against the room fee income in our accounts.

Average room occupancy during 2022 was 73.68% compared with 63.20% in 2021, which again highlights the steady improvements with our overall performance. The short stay convalescence and respite service continues to be popular and achieves a good conversion rate into full time residencies.

The company's cash reserves policy is designed to keep sufficient "free cash" in its bank accounts to cover approximately six months' operating cash requirement plus three years' estimated expenditure on planned maintenance and improvements. "Free cash" comprises all cash excluding amounts representing residents' deposits and amounts relating to restricted reserves that are intended to be spent more than twelve months from the balance sheet date. This requirement is equivalent to about £727,000 (2021: £736,000). However, the calculated "free cash" reserve figure is £436,854 (2021: £412,911), which gives a shortfall in cash reserves of about £290,109 (2021: £323,000). At this level, the Board considers that the Charity can continue to function in the next 12 months whilst it rebuilds its occupancy rate and reduces costs where possible whilst maintaining the level of care and safety consistent with five 'Good' scores under the KLOEs. We are of course continually monitoring the situation. We have benchmarked our fees, both current and the new ones for 2022/23, to ensure that we are in line with the market in which we operate. The Trustees are of the opinion that the market value of the freehold property owned by the Charity is greater in value than the net book value as stated in the balance sheet and thus more in line with property price increases that have actually been experienced during the year.

New Forest Quaker Care Home

Report of the Trustees **for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and does not have share capital. Its governing document is the Articles of Association. The Trustees set the strategic direction and policies of the Charity and delegate the implementation of their decisions and day-to-day management to the Registered Manager, the Business Manager and other senior members of staff. The Board has two Committees: Finance and Facilities Management.

During 2022 there were six Trustees with a wide range of professional backgrounds although two of the trustees stepped down from their roles towards the end of the year. There is a formal process for recruiting new Trustees. This includes an informal meeting with the candidate attended by the Chair, and another trustee and inviting the candidate to attend a Board meeting as an observer. New trustees are issued with a welcome pack of documentation and meet with the Chair of the Board, the Chairs of the committees, the Business Manager and the Registered Manager. They are issued with a job description and a board member handbook. Trustees retire by rotation at every third annual review meeting but may stand to be re-elected. However, they may serve for no more than three contiguous 3-year terms of office, other than in exceptional circumstances.

No trustees required to be retired by rotation during the year (2021: None) or to have their earlier appointment confirmed at the Annual Review Meeting (2021: None).

It is a requirement that Trustees receive training on various issues including dementia and fundraising. The risks the Charity faces are reviewed annually, and systems and procedures have been established to mitigate them. We conduct an annual skills audit of the trustees.

The Home is registered with, and regulated by, the CQC under the Health and Social Care Act 2008.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08917492 (England and Wales)

Registered Charity number

1156022

Registered office

Quaker House
40 Barton Court Road
New Milton
Hampshire
BH25 6NR

Trustees

M Richens
B Dempster (resigned 8.11.22)
N Holmes
E Kemp
E Hayward (resigned 8.11.22)
J Masters

Senior Statutory Auditor

Zara Dunster FCA

New Forest Quaker Care Home

Report of the Trustees
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Town & Forest
Chartered Accountants & Statutory Auditors
B2, 9 Nimrod Way
Arena Business Centre
Ferndown
Wimborne
BH21 7UH

Solicitors

Bates Wells Braithwaite
10 Queen Street Place
London
ECRU 1BE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Forest Quaker Care Home 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).

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.

Internal controls over all forms of commitment and expenditure continues to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and appropriate management information is prepared and regularly reviewed by both the executive management and the Trustees. The systems of internal controls are designed to provide reasonable but not absolute assurance against material mis-statement or loss. They include:

- Strategic plans and annual budgets approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- Delegation of day-to-day management authority and segregation of duties; and
- Identification and management of risks.

New Forest Quaker Care Home

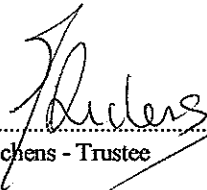
Report of the Trustees
for the Year Ended 31 December 2022

AUDITORS

The auditors, Town & Forest, 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 8/8/2023..... and signed on its behalf by:


.....
M Richens - Trustee

Report of the Independent Auditors to the Members of
New Forest Quaker Care Home

Opinion

We have audited the financial statements of New Forest Quaker Care Home (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 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; 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
New Forest Quaker Care Home

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 Statement of Trustees' Responsibilities, 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.

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, 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 obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, FRS 102 and Charities Act 2011.

We assessed the risks of material misstatement in respect of fraud as follows: we made full enquiries with management and those charged with governance. As part of our fraud discussions we discussed particular areas we believed to be susceptible to misstatement. Also during our audit we paid particular attention to looking for any related party transactions, however there were no related party transactions in this entity.

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.

Report of the Independent Auditors to the Members of
New Forest Quaker Care Home

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.



Zara Dunster FCA (Senior Statutory Auditor)
for and on behalf of Town & Forest
Chartered Accountants & Statutory Auditors
B2, 9 Nimrod Way
Arena Business Centre
Ferndown
Wimborne
BH21 7UH

Date: 31 August 2023
Date:

New Forest Quaker Care Home

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	2,672
Charitable activities			
Grant Income		20,391	70,230
Other trading activities	3	1,443,089	1,153,159
Investment income	4	13,841	12,435
Total		<u>1,477,321</u>	<u>1,238,496</u>
EXPENDITURE ON			
Charitable activities	6		
Charitable Costs		1,189,456	1,200,893
Governance		4,920	4,354
Support Costs		114,344	89,292
Other		10,559	9,956
Total		<u>1,319,279</u>	<u>1,304,495</u>
NET INCOME/(EXPENDITURE)		158,042	(65,999)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,321,325	2,387,324
TOTAL FUNDS CARRIED FORWARD		<u><u>2,479,367</u></u>	<u><u>2,321,325</u></u>

The notes form part of these financial statements

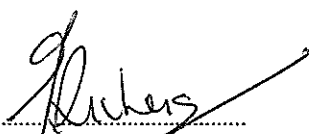
New Forest Quaker Care Home

Statement of Financial Position
31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	11	1,952,447	2,034,216
CURRENT ASSETS			
Stocks	12	3,689	3,689
Debtors	13	24,451	33,274
Cash at bank and in hand		730,242	480,715
		<u>758,382</u>	<u>517,678</u>
CREDITORS			
Amounts falling due within one year	14	(226,581)	(204,478)
NET CURRENT ASSETS		<u>531,801</u>	<u>313,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,484,248	2,347,416
CREDITORS			
Amounts falling due after more than one year	15	(4,881)	(26,091)
NET ASSETS		<u>2,479,367</u>	<u>2,321,325</u>
FUNDS	17		
Unrestricted funds		<u>2,479,367</u>	<u>2,321,325</u>
TOTAL FUNDS		<u>2,479,367</u>	<u>2,321,325</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 8/8/2023 and were signed on its behalf by:


.....
M Richens - Trustee

The notes form part of these financial statements

New Forest Quaker Care Home

Statement of Cash Flows
for the Year Ended 31 December 2022

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	252,669	13,256
Interest element of finance lease payments paid		-	(421)
Net cash provided by operating activities		<u>252,669</u>	<u>12,835</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,435)	(32,800)
Interest received		1,841	435
Net cash used in investing activities		<u>(594)</u>	<u>(32,365)</u>
Cash flows from financing activities			
Capital repayments in year		<u>(2,548)</u>	<u>(1,701)</u>
Net cash used in financing activities		<u>(2,548)</u>	<u>(1,701)</u>
Change in cash and cash equivalents in the reporting period		<u>249,527</u>	<u>(21,231)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>480,715</u>	<u>501,946</u>
Cash and cash equivalents at the end of the reporting period		<u><u>730,242</u></u>	<u><u>480,715</u></u>

The notes form part of these financial statements

New Forest Quaker Care Home

Notes to the Statement of Cash Flows
for the Year Ended 31 December 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22 £	31.12.21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	158,042	(65,999)
Adjustments for:		
Depreciation charges	83,070	85,344
Loss on disposal of fixed assets	1,134	-
Interest received	(1,841)	(435)
Interest element of hire purchase and finance lease rental payments	-	421
Increase in stocks	-	(2,560)
Decrease/(increase) in debtors	8,823	(2,347)
Increase/(decrease) in creditors	3,441	(1,168)
Net cash provided by operations	<u>252,669</u>	<u>13,256</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	<u>480,715</u>	<u>249,527</u>	<u>730,242</u>
	<u>480,715</u>	<u>249,527</u>	<u>730,242</u>
Debt			
Finance leases	<u>(2,548)</u>	<u>2,548</u>	<u>-</u>
	<u>(2,548)</u>	<u>2,548</u>	<u>-</u>
Total	<u>478,167</u>	<u>252,075</u>	<u>730,242</u>

The notes form part of these financial statements

New Forest Quaker Care Home

Notes to the Financial Statements for the Year Ended 31 December 2022

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 2015)', 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 and in accordance with the accounting policies set out below.

The financial statements have been prepared in sterling which is the functional currency of the charity.

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.

Donations: Donations are accounted for as they are received.

Legacies: Pecuniary legacies are accounted for as they are received. Residuary legacies are accounted for at the date of entitlement.

Local Authority Fees are accounted for at the date the invoice is issued in accordance with the terms and conditions prevailing with the local authority.

Investment income is accounted for once the income has been credited to the bank account.

Grant income is accounted for in an appropriate manner that matches with the expenditure towards which it is intended to contribute. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. All grant income is recognised when all conditions for receipt have been complied with.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Redundancy and termination payments

Termination payments are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these payments. The charity recognises termination payments when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold Property	- 2% on cost
Fixtures and Fittings	- 10% straight line
Long Life Assets	- 5% on cost
Fire Prevention Equipment	- 10% on cost

New Forest Quaker Care Home

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer Equipment - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt 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.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

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.

Fixtures and fittings

Items (or projects) costing less than £3,000 are written off against income during the year of expenditure, items with a life of less than three years are also written off against income.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	-	2,672
	<u> </u>	<u> </u>

New Forest Quaker Care Home

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

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Room fees	1,443,006	1,149,659
Sundry income	83	3,500
	<u>1,443,089</u>	<u>1,153,159</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rent - 38B Barton Court Road	12,000	12,000
Deposit account interest	1,841	435
	<u>13,841</u>	<u>12,435</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Grants	20,391	70,230

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

	31.12.22	31.12.21
	£	£
Grants Received	20,391	70,230

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Costs	1,189,456	-	1,189,456
Governance	-	4,920	4,920
Support Costs	-	114,344	114,344
	<u>1,189,456</u>	<u>119,264</u>	<u>1,308,720</u>

New Forest Quaker Care Home

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

7. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
Governance	-	4,920	4,920
Support Costs	114,344	-	114,344
	<u>114,344</u>	<u>4,920</u>	<u>119,264</u>

8. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Auditors' remuneration	4,920	4,354
Depreciation - owned assets	81,369	83,643
Depreciation - assets on hire purchase contracts and finance leases	1,701	1,701
Hire of plant and machinery	10,559	9,535
Deficit on disposal of fixed assets	1,134	-
	<u>119,264</u>	<u>119,264</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	669,758	766,535
Social security costs	58,866	56,749
Other pension costs	37,385	41,313
	<u>766,009</u>	<u>864,597</u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Full and Part Time	34	37
	<u>34</u>	<u>37</u>

No employees received emoluments in excess of £60,000.

New Forest Quaker Care Home

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

11. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Long Life Assets £
COST			
At 1 January 2022	2,352,958	261,468	159,879
Additions	-	2,435	-
Disposals	-	-	-
At 31 December 2022	2,352,958	263,903	159,879
DEPRECIATION			
At 1 January 2022	554,589	115,598	95,372
Charge for year	43,200	21,938	7,187
Eliminated on disposal	-	-	-
At 31 December 2022	597,789	137,536	102,559
NET BOOK VALUE			
At 31 December 2022	1,755,169	126,367	57,320
At 31 December 2021	1,798,369	145,870	64,507
	Fire Prevention Equipment £	Computer Equipment £	Totals £
COST			
At 1 January 2022	101,417	32,309	2,908,031
Additions	-	-	2,435
Disposals	-	(8,505)	(8,505)
At 31 December 2022	101,417	23,804	2,901,961
DEPRECIATION			
At 1 January 2022	92,587	15,669	873,815
Charge for year	5,478	5,267	83,070
Eliminated on disposal	-	(7,371)	(7,371)
At 31 December 2022	98,065	13,565	949,514
NET BOOK VALUE			
At 31 December 2022	3,352	10,239	1,952,447
At 31 December 2021	8,830	16,640	2,034,216

Included in cost or valuation of land and buildings is freehold land of £193,875 (2021 - £193,875) which is not depreciated.

Freehold Property cost consists of Quaker House £2,024,558 and 38b Barton Road £328,400.

New Forest Quaker Care Home

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

11. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Computer Equipment £
COST	
At 1 January 2022	8,505
Disposals	(8,505)
At 31 December 2022	-
DEPRECIATION	
At 1 January 2022	5,670
Charge for year	1,701
Eliminated on disposal	(7,371)
At 31 December 2022	-
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	2,835

12. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	3,689	3,689

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	14,597	26,518
Other debtors	2,877	746
Prepayments	6,977	6,010
	24,451	33,274

New Forest Quaker Care Home

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Finance leases (see note 16)	-	1,701
Trade creditors	44,789	22,767
Social security and other taxes	24,233	27,147
Other creditors	71,929	74,093
Pension Fund deficit	9,549	8,205
Deferred income	12,684	1,820
Accrued expenses	63,397	68,745
	<u>226,581</u>	<u>204,478</u>

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

	31.12.22	31.12.21
	£	£
Finance leases (see note 16)	-	847
Pension Fund deficit	4,881	25,244
	<u>4,881</u>	<u>26,091</u>

16. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	31.12.22	31.12.21
	£	£
Gross obligations repayable:		
Within one year	-	2,122
Between one and five years	-	1,060
	<u>-</u>	<u>3,182</u>
Finance charges repayable:		
Within one year	-	421
Between one and five years	-	213
	<u>-</u>	<u>634</u>
Net obligations repayable:		
Within one year	-	1,701
Between one and five years	-	847
	<u>-</u>	<u>2,548</u>

New Forest Quaker Care Home

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

17. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,321,325	158,042	2,479,367
TOTAL FUNDS	<u>2,321,325</u>	<u>158,042</u>	<u>2,479,367</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,477,321	(1,319,279)	158,042
TOTAL FUNDS	<u>1,477,321</u>	<u>(1,319,279)</u>	<u>158,042</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,387,324	(65,999)	2,321,325
TOTAL FUNDS	<u>2,387,324</u>	<u>(65,999)</u>	<u>2,321,325</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,238,496	(1,304,495)	(65,999)
TOTAL FUNDS	<u>1,238,496</u>	<u>(1,304,495)</u>	<u>(65,999)</u>

New Forest Quaker Care Home

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

18. RELATED PARTY DISCLOSURES

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

19. PENSION FUND DEFICIT

The Charity and its employees used to contribute to The Pensions Trust Growth Plan Series 3, a defined benefit scheme which is in deficit.

To eliminate the deficit The Pensions Trust has implemented a recovery plan which requires the Charity to make deficit contributions. The contributions were initially set at £6,629.40 pa for 10 years starting in April 2013 and increasing at 3% pa. In April 2016, the contributions were revised to £6,921.67 pa increasing at 3% pa and were extended to September 2025.

In April 2022, the contributions were revised to a fixed payment of £2,068.63 pa plus an expense amount of £2,312.22 pa increasing at 3% pa and was reduced to January 2025. Provision has been made for the deficit contributions payable at the balance sheet date.

The amount of the deficit fluctuates according to the life expectancy of members and investment returns. It could increase or decrease. Our contributions might therefore change again.

Since September 2009 all contributing employees changed to The Pensions Trust Growth Plan Series 4, a defined contribution scheme, which has no future contingent liabilities on the Home.

If the Charity were to withdraw from the Plan, it would be immediately liable for its share of the deficit (calculated on a buy-out valuation basis) at the date of withdrawal. At 30 September 2022 the cost of withdrawal would have been £28,882.00. The Growth Plan is one scheme (albeit made up of four series) so, as long as the Charity has active members in either Series 3 or 4, the liability will not be triggered. Full provision has not been made for this amount as the Charity has not withdrawn from the Plan.

New Forest Quaker Care Home

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

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	2,672
Other trading activities		
Room fees	1,443,006	1,149,659
Sundry income	83	3,500
	1,443,089	1,153,159
Investment income		
Rent - 38B Barton Court Road	12,000	12,000
Deposit account interest	1,841	435
	13,841	12,435
Charitable activities		
Grants	20,391	70,230
Total incoming resources	1,477,321	1,238,496
EXPENDITURE		
Charitable activities		
Wages	669,758	766,535
Social security	58,866	56,749
Pensions	37,385	41,313
Agency staff	104,515	29,074
Food supplies	67,747	51,917
Light and heat	27,394	36,707
Insurance	8,531	7,695
Rates and water	17,010	16,018
Residents entertainment	12,262	5,813
Training	2,699	1,985
Cleaning	17,232	25,925
Garden expenses	6,918	6,397
Maintenance	74,935	69,421
Depreciation of tangible fixed assets	83,070	85,344
Loss on sale of tangible fixed assets	1,134	-
	1,189,456	1,200,893
Other		
Rental of equipment	10,559	9,535
Carried forward	10,559	9,535

This page does not form part of the statutory financial statements

New Forest Quaker Care Home

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

	31.12.22 £	31.12.21 £
Other		
Brought forward	10,559	9,535
Leasing	-	421
	10,559	9,956
 Support costs		
Other		
Professional fees	81,107	53,975
Telephone	7,037	8,460
Postage and stationery	5,236	5,291
Sundries	12,704	5,627
Registration fees	7,320	8,802
Bank charges	3,521	1,442
Advertising	10,534	8,781
Bad debts	(13,115)	(3,086)
	114,344	89,292
 Governance costs		
Auditors' remuneration	4,920	4,354
Total resources expended	1,319,279	1,304,495
Net income/(expenditure)	158,042	(65,999)

New Forest Care Homes Ltd

England & Wales - Charity number 1156022

Accounts

REGISTERED COMPANY NUMBER: 08917492 (England and Wales)
REGISTERED CHARITY NUMBER: 1156022

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2021
for
New Forest Quaker Care Home

Town & Forest
Chartered Accountants & Statutory Auditors
Comerways House
School Lane
Ringwood
Hampshire
BH24 1LG

New Forest Quaker Care Home

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for the Year Ended 31 December 2021

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New Forest Quaker Care Home
Report of the Trustees
for the Year Ended 31 December 2021

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 December 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are, for the public benefit, to provide housing, accommodation and assistance, and associated facilities and amenities to help house elderly people and to relieve their suffering.

The trustees continue to have regard to the guidance issued by the Charity Commission on public benefit. The Charity owns and operates a 39-bed residential care home in New Milton. The Charity meets its public benefit obligations by having a policy that we accommodate residents whose places are funded sometimes by the local authority, which pays less than the rate set by the trustees, as well as those who pay the full fee privately.

Residents' independence and participation is actively promoted. We have a programme of regular activities provided this year mostly by our own staff due to Covid-19 restrictions limiting external visitors to the home. Activities have focused on arts & crafts sessions, team games and quizzes. The same Covid-19 restrictions also limited our ability to provide faith visits, exercise classes, live music, visits by children and visits by animals (with their handlers). Similarly, our annual Open Day, outings to the New Forest, garden centres, the nearby seaside and shopping trips were also, regrettably, cancelled during the Pandemic lockdown period.

Due to the pandemic, we have also had to cancel visits from our volunteers, who regularly come in to socialise with the residents and to help support activities. We look forward to re-introducing all these forms of activity once Guidance allows us to.

We hold regular meetings with residents (but without families or Trustees during lockdown periods), which are attended by the Registered Manager and other senior staff. These meetings give residents an opportunity to express their views on how the Home is run and to raise any issues that may be of concern. We always encourage visits from friends and family, who can be provided with accommodation and meals if required, but again these have been suspended during periods of Covid-19 lockdown and social distancing.

New Forest Quaker Care Home

Report of the Trustees
for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

This year has unfortunately again been dominated by the impact of Covid-19 which has brought much stress and strain on all our staff, residents, relatives and all of those who support Quaker House. The Trustees are however enormously proud and thankful for the tremendous dedication and effort of our staff and residents in these difficult and unprecedented times. Because of this hard work and sacrifice we have managed to stay free from any Covid-19 infections in the home. However, we have had to face rising costs in dealing with the Pandemic and falling revenues as our occupancy and referral levels fell due to Covid-19 restrictions. The Trustees have taken measures to limit the financial impact of Covid-19 and have boosted our income from Government support grants wherever possible.

Despite these Covid-19 difficulties we continue to hold a 'Good' rating in all five 'Key Lines of Enquiry' (KLOEs) tested by the Care Quality Commission (CQC) as published in January 2019. This reflects the sustained work done by the Registered Manager in maintaining continuous compliance with the KLOEs. Equally, we have again managed a high level of staff retention and training (much of it delivered in-house) unlike many other care providers impacted by Covid-19.

We take great pride in the level of training that we provide to our staff. A key aspect that is mandatory for all our staff to accomplish every year is fire training, both practical and theoretical. This played a crucial role in the staff's handling of a fire in the laundry room and the safe and efficient movement of all residents and staff away from the source of the fire. The fire brigade officer in charge of the incident praised the textbook efficiency with which the whole situation was handled.

The quality and extent of activities for our residents continues to be high and several residents and their families have thanked us for what we provide.

New Forest Quaker Care Home
Report of the Trustees
for the Year Ended 31 December 2021

FINANCIAL REVIEW

There was a deficit of £65,999 for the year compared with a deficit of £28,359 for the previous year, which the Trustees regard as an achievement given the continued pressures of Covid-19. The continuation of the pandemic restrictions and the cautious approach of the Quaker House Management team enabled the home to remain Covid free. This was important not only for our existing residents but also, for the visiting friends, families and for new enquiries however, the public perception and media coverage gave nursing/residential homes a cautionary approach resulting in new enquiries being somewhat hesitant during the year which has clearly had an effect on our financial performance during 2021. Preparing a budget for the year ahead proved challenging however, we maintained a sensible level of fee increase in the hope that matters would not worsen. Government grants provided some financial assistance while our increased respite care numbers proved important in our overall performance.

Our income decreased by 7.8% (2020 increased by 11.5%) whilst expenditure decreased by 4.8% (2020 increased by 1.3%), which shows the cautionary approach taken with our expenditure levels during a difficult time. We made a charitable contribution equivalent to the shortfall in income of £8,899 (2020: £14,866) from residents funded by our local authority compared with what we would have received if the residents had funded themselves. Our policy is to net our charitable contributions against the room fee income in our accounts.

Average room occupancy during 2021 was 62.30% compared with 70% in 2020, again due to the impact of Covid-19. The convalescence and respite service continues to be popular and achieves a good conversion rate into full time residencies. The company's cash reserves policy is designed to keep sufficient "free cash" in its bank accounts to cover approximately six months' operating cash requirement plus three years' estimated expenditure on planned maintenance and improvements. "Free cash" comprises all cash excluding amounts representing residents' deposits and amounts relating to restricted reserves that are intended to be spent more than twelve months from the balance sheet date. This requirement is equivalent to about £736,000 (2020: £775,000). However, the calculated "free cash" reserve figure is £412,911 (2020: £442,000), which gives a shortfall in cash reserves of about £323,000 (2020: £333,000). At this level, the Board considers that the Charity is able to continue to function in the next 12 months whilst it rebuilds its occupancy rate and reduces costs where possible whilst maintaining the level of care and safety consistent with five 'Good' scores under the KLOEs. We are of course continually monitoring the situation.

We have benchmarked our fees, both current and the new ones for 2021/22, to ensure that we are in line with the market in which we operate.

The Trustees are of the opinion that the market value of the freehold property owned by the Charity is greater in value than the net book value as stated in the balance sheet and is reflected more in line with property price increases that have been experienced during the pandemic

New Forest Quaker Care Home
Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and does not have share capital. Its governing document is the Articles of Association. The Trustees set the strategic direction and policies of the Charity and delegate the implementation of their decisions and day-to-day management to the Registered Manager, the Business Manager and other senior members of staff. The Board has two Committees: Finance and Facilities Management.

During 2021 there were between three and six Trustees with a wide range of professional backgrounds. There is a formal process for recruiting new Trustees. This includes an informal meeting with the candidate attended by the Chair, and another trustee and inviting the candidate to attend a Board meeting as an observer. New trustees are issued with a welcome pack of documentation and meet with the Chair of the Board, the Chairs of the committees, the Business Manager and the Registered Manager. They are issued with a job description and a board member handbook. Trustees retire by rotation at every third annual review meeting but may stand to be re-elected. However, they may serve for no more than three contiguous 3-year terms of office, other than in exceptional circumstances.

No trustees required to be retired by rotation during the year (2020: None) or to have their earlier appointment confirmed at the Annual Review Meeting (2020: None).

It is a requirement that Trustees receive training on various issues including dementia and fundraising. The risks the Charity faces are reviewed annually, and systems and procedures have been established to mitigate them. We conduct an annual skills audit of the trustees.

The Home is registered with and regulated by the CQC under the Health and Social Care Act 2008.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08917492 (England and Wales)

Registered Charity number

1156022

Registered office

Quaker House
40 Barton Court Road
New Milton
Hampshire
BH25 6NR

Trustees

M Richens
B Dempster
N Holmes
E Kemp
E Hayward
J Masters

Senior Statutory Auditor

Zara Dunster FCA

New Forest Quaker Care Home
Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Town & Forest
Chartered Accountants & Statutory Auditors
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Solicitors

Bates Wells Braithwaite
10 Queen Street Place
London
ECRU 1BE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Forest Quaker Care Home 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).

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.

Internal controls over all forms of commitment and expenditure continues to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and appropriate management information is prepared and regularly reviewed by both the executive management and the Trustees. The systems of internal controls are designed to provide reasonable but not absolute assurance against material mis-statement or loss. They include:

- Strategic plans and annual budgets approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- Delegation of day-to-day management authority and segregation of duties; and
- Identification and management of risks.

New Forest Quaker Care Home

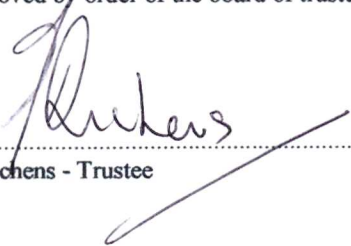
Report of the Trustees
for the Year Ended 31 December 2021

AUDITORS

The auditors, Town & Forest, 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 22.8.2022 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'M Richens', is written over a horizontal dotted line. A long, sweeping diagonal stroke extends from the bottom right of the signature.

M Richens - Trustee

Report of the Independent Auditors to the Members of
New Forest Quaker Care Home

Opinion

We have audited the financial statements of New Forest Quaker Care Home (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 December 2021 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
New Forest Quaker Care Home

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 Statement of Trustees' Responsibilities, 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.

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, 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 obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, FRS 102 and Charities Act 2011.

We assessed the risks of material misstatement in respect of fraud as follows: we made full enquiries with management and those charged with governance. As part of our fraud discussions we discussed particular areas we believed to be susceptible to misstatement. Also during our audit we paid particular attention to looking for any related party transactions, however there were no related party transactions in this entity.

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.

Report of the Independent Auditors to the Members of
New Forest Quaker Care Home

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.



Zara Dunster FCA (Senior Statutory Auditor)
for and on behalf of Town & Forest
Chartered Accountants & Statutory Auditors
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date: 25 August 2022

New Forest Quaker Care Home

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2021

		31.12.21 Unrestricted funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	2,672	4,470
Charitable activities	5		
Grant Income		70,230	91,269
Other trading activities	3	1,153,159	1,233,440
Investment income	4	12,435	14,045
Total		<u>1,238,496</u>	<u>1,343,224</u>
EXPENDITURE ON			
Charitable activities	6		
Charitable Costs		1,200,893	1,269,544
Governance		4,354	4,439
Support Costs		89,292	88,748
Other		<u>9,956</u>	<u>8,852</u>
Total		<u>1,304,495</u>	<u>1,371,583</u>
NET INCOME/(EXPENDITURE)		<u>(65,999)</u>	<u>(28,359)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,387,324</u>	<u>2,415,683</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,321,325</u></u>	<u><u>2,387,324</u></u>

The notes form part of these financial statements

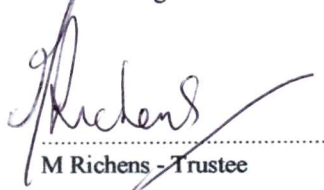
New Forest Quaker Care Home

Statement of Financial Position
31 December 2021

		31.12.21 Unrestricted funds £	31.12.20 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	11	2,034,216	2,086,760
CURRENT ASSETS			
Stocks	12	3,689	1,129
Debtors	13	33,274	30,927
Cash at bank and in hand		480,715	501,946
		<u>517,678</u>	<u>534,002</u>
CREDITORS			
Amounts falling due within one year	14	(204,478)	(197,420)
		<u>313,200</u>	<u>336,582</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		2,347,416	2,423,342
CREDITORS			
Amounts falling due after more than one year	15	(26,091)	(36,018)
		<u>2,321,325</u>	<u>2,387,324</u>
NET ASSETS			
FUNDS	17		
Unrestricted funds		2,321,325	2,387,324
TOTAL FUNDS		<u>2,321,325</u>	<u>2,387,324</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 22.8.2022 and were signed on its behalf by:


M Richens - Trustee

The notes form part of these financial statements

New Forest Quaker Care Home

Statement of Cash Flows
for the Year Ended 31 December 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	13,256	83,724
Interest element of finance lease payments paid		(421)	(421)
Net cash provided by operating activities		<u>12,835</u>	<u>83,303</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(32,800)	(86,451)
Interest received		435	2,045
Net cash used in investing activities		<u>(32,365)</u>	<u>(84,406)</u>
Cash flows from financing activities			
Capital repayments in year		(1,701)	(1,701)
Net cash used in financing activities		<u>(1,701)</u>	<u>(1,701)</u>
Change in cash and cash equivalents in the reporting period		<u>(21,231)</u>	<u>(2,804)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>501,946</u>	<u>504,750</u>
Cash and cash equivalents at the end of the reporting period		<u><u>480,715</u></u>	<u><u>501,946</u></u>

The notes form part of these financial statements

New Forest Quaker Care Home

Notes to the Statement of Cash Flows
for the Year Ended 31 December 2021

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

	31.12.21	31.12.20
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(65,999)	(28,359)
Adjustments for:		
Depreciation charges	85,344	82,488
Loss on disposal of fixed assets	-	5
Interest received	(435)	(2,045)
Interest element of hire purchase and finance lease rental payments	421	421
(Increase)/decrease in stocks	(2,560)	3,945
(Increase)/decrease in debtors	(2,347)	20,251
(Decrease)/increase in creditors	(1,168)	7,018
Net cash provided by operations	13,256	83,724

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	501,946	(21,231)	480,715
	501,946	(21,231)	480,715
Debt			
Finance leases	(4,249)	1,701	(2,548)
	(4,249)	1,701	(2,548)
Total	497,697	(19,530)	478,167

The notes form part of these financial statements

New Forest Quaker Care Home
Notes to the Financial Statements
for the Year Ended 31 December 2021

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 2015)', 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 and in accordance with the accounting policies set out below.

The financial statements have been prepared in sterling which is the functional currency of the charity.

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.

Donations: Donations are accounted for as they are received.

Legacies: Pecuniary legacies are accounted for as they are received. Residuary legacies are accounted for at the date of entitlement.

Local Authority Fees are accounted for at the date the invoice is issued in accordance with the terms and conditions prevailing with the local authority.

Investment income is accounted for once the income has been credited to the bank account.

Grant income is accounted for in an appropriate manner that matches with the expenditure towards which it is intended to contribute. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. All grant income is recognised when all conditions for receipt have been complied with.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Redundancy and termination payments

Termination payments are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these payments. The charity recognises termination payments when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold Property	- 2% on cost
Fixtures and Fittings	- 10% straight line
Long Life Assets	- 5% on cost
Fire Prevention Equipment	- 10% on cost

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer Equipment - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt 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.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

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.

Fixtures and fittings

Items (or projects) costing less than £3,000 are written off against income during the year of expenditure, items with a life of less than three years are also written off against income.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	2,672	4,470
	<u> </u>	<u> </u>

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Room fees	1,149,659	1,232,940
Sundry income	3,500	500
	<u>1,153,159</u>	<u>1,233,440</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rent - 38B Barton Court Road	12,000	12,000
Deposit account interest	435	2,045
	<u>12,435</u>	<u>14,045</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.21	31.12.20
	£	£
Grants	70,230	91,269
	<u>70,230</u>	<u>91,269</u>

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

	31.12.21	31.12.20
	£	£
Grants Received	70,230	91,269
	<u>70,230</u>	<u>91,269</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Costs	1,200,893	-	1,200,893
Governance	-	4,354	4,354
Support Costs	-	89,292	89,292
	<u>1,200,893</u>	<u>93,646</u>	<u>1,294,539</u>

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Governance	-	4,354	4,354
Support Costs	89,292	-	89,292
	<u>89,292</u>	<u>4,354</u>	<u>93,646</u>

8. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Auditors' remuneration	4,354	4,439
Depreciation - owned assets	83,643	80,787
Depreciation - assets on hire purchase contracts and finance leases	1,701	1,701
Hire of plant and machinery	9,535	8,431
Deficit on disposal of fixed assets	-	5
	<u>99,233</u>	<u>95,363</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

10. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	766,535	772,932
Social security costs	56,749	59,403
Other pension costs	41,313	39,805
	<u>864,597</u>	<u>872,140</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Full and Part Time	<u>37</u>	<u>38</u>

No employees received emoluments in excess of £60,000.

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Long Life Assets £
COST			
At 1 January 2021	2,352,958	248,288	159,879
Additions	-	13,180	-
At 31 December 2021	2,352,958	261,468	159,879
DEPRECIATION			
At 1 January 2021	511,408	93,763	88,085
Charge for year	43,181	21,835	7,287
At 31 December 2021	554,589	115,598	95,372
NET BOOK VALUE			
At 31 December 2021	1,798,369	145,870	64,507
At 31 December 2020	1,841,550	154,525	71,794
	Fire Prevention Equipment £	Computer Equipment £	Totals £
COST			
At 1 January 2021	98,645	15,461	2,875,231
Additions	2,772	16,848	32,800
At 31 December 2021	101,417	32,309	2,908,031
DEPRECIATION			
At 1 January 2021	85,509	9,706	788,471
Charge for year	7,078	5,963	85,344
At 31 December 2021	92,587	15,669	873,815
NET BOOK VALUE			
At 31 December 2021	8,830	16,640	2,034,216
At 31 December 2020	13,136	5,755	2,086,760

Included in cost or valuation of land and buildings is freehold land of £193,875 (2020 - £193,875) which is not depreciated.

Freehold Property cost consists of Quaker House £2,024,558 and 38b Barton Road £328,400.

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

		Computer Equipment £
COST		
At 1 January 2021 and 31 December 2021		8,505
DEPRECIATION		
At 1 January 2021		3,969
Charge for year		1,701
At 31 December 2021		5,670
NET BOOK VALUE		
At 31 December 2021		2,835
At 31 December 2020		4,536

12. STOCKS

	31.12.21	31.12.20
	£	£
Stocks	3,689	1,129

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	26,518	27,474
Other debtors	746	1,197
Prepayments	6,010	2,256
	33,274	30,927

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Finance leases (see note 16)	1,701	1,701
Trade creditors	22,767	16,118
Social security and other taxes	27,147	31,314
Other creditors	74,093	63,896
Pension Fund deficit	8,205	7,966
Deferred income	1,820	8,366
Accrued expenses	68,745	68,059
	<u>204,478</u>	<u>197,420</u>

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

	31.12.21	31.12.20
	£	£
Finance leases (see note 16)	847	2,548
Pension Fund deficit	25,244	33,470
	<u>26,091</u>	<u>36,018</u>

16. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	31.12.21	31.12.20
	£	£
Gross obligations repayable:		
Within one year	2,122	2,122
Between one and five years	1,060	3,180
	<u>3,182</u>	<u>5,302</u>
Finance charges repayable:		
Within one year	421	421
Between one and five years	213	632
	<u>634</u>	<u>1,053</u>
Net obligations repayable:		
Within one year	1,701	1,701
Between one and five years	847	2,548
	<u>2,548</u>	<u>4,249</u>

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

17. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,387,324	(65,999)	2,321,325
TOTAL FUNDS	<u>2,387,324</u>	<u>(65,999)</u>	<u>2,321,325</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,238,496	(1,304,495)	(65,999)
TOTAL FUNDS	<u>1,238,496</u>	<u>(1,304,495)</u>	<u>(65,999)</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,015,444	(28,359)	987,085
Revaluation Reserve	1,400,239	-	1,400,239
	<u>2,415,683</u>	<u>(28,359)</u>	<u>2,387,324</u>
TOTAL FUNDS	<u>2,415,683</u>	<u>(28,359)</u>	<u>2,387,324</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,343,224	(1,371,583)	(28,359)
TOTAL FUNDS	<u>1,343,224</u>	<u>(1,371,583)</u>	<u>(28,359)</u>

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

19. PENSION FUND DEFICIT

The Charity and its employees used to contribute to The Pensions Trust Growth Plan Series 3, a defined benefit scheme which is in deficit.

To eliminate the deficit The Pensions Trust has implemented a recovery plan which requires the Charity to make deficit contributions. The contributions were initially set at £6,629.40 pa for 10 years starting in April 2013 and increasing at 3% pa. In April 2016, the contributions were revised to £6,921.67 pa increasing at 3% pa and were extended to September 2025. Provision has been made for the deficit contributions payable at the balance sheet date.

The amount of the deficit fluctuates according to the life expectancy of members and investment returns. It could increase or decrease. Our contributions might therefore change again.

Since September 2009 all contributing employees changed to The Pensions Trust Growth Plan Series 4, a defined contribution scheme, which has no future contingent liabilities on the Home.

If the Charity were to withdraw from the Plan, it would be immediately liable for its share of the deficit (calculated on a buy-out valuation basis) at the date of withdrawal. At 30 September 2015 the cost of withdrawal would have been £90,439. The Growth Plan is one scheme (albeit made up of four series) so, as long as the Charity has active members in either Series 3 or 4, the liability will not be triggered. Full provision has not been made for this amount as the Charity has not withdrawn from the Plan.

New Forest Quaker Care Home

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,672	4,470
Other trading activities		
Room fees	1,149,659	1,232,940
Sundry income	3,500	500
	1,153,159	1,233,440
Investment income		
Rent - 38B Barton Court Road	12,000	12,000
Deposit account interest	435	2,045
	12,435	14,045
Charitable activities		
Grants	70,230	91,269
Total incoming resources	1,238,496	1,343,224
EXPENDITURE		
Charitable activities		
Wages	766,535	772,932
Social security	56,749	59,403
Pensions	41,313	39,805
Agency staff	29,074	37,444
Food supplies	51,917	57,293
Light and heat	36,707	25,628
Insurance	7,695	6,744
Rates and water	16,018	22,557
Residents entertainment	5,813	4,695
Training	1,985	982
Cleaning	25,925	52,534
Garden expenses	6,397	5,834
Maintenance	69,421	99,580
Depreciation of tangible fixed assets	85,344	82,488
Loss on sale of tangible fixed assets	-	5
	1,200,893	1,267,924
Other		
Rental of equipment	9,535	8,431
Carried forward	9,535	8,431

This page does not form part of the statutory financial statements

New Forest Quaker Care Home

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Other		
Brought forward	9,535	8,431
Leasing	421	421
	9,956	8,852
 Support costs		
Other		
Professional fees	53,975	49,730
Telephone	8,460	4,610
Postage and stationery	5,291	5,151
Sundries	5,627	7,795
Registration fees	8,802	6,460
Bank charges	1,442	1,130
Advertising	8,781	6,906
Bad debts	(3,086)	8,586
	89,292	90,368
 Governance costs		
Auditors' remuneration	4,354	4,439
Total resources expended	1,304,495	1,371,583
Net expenditure	<u>(65,999)</u>	<u>(28,359)</u>

This page does not form part of the statutory financial statements

New Forest Care Homes Ltd

England & Wales - Charity number 1156022

Accounts

REGISTERED COMPANY NUMBER: 08917492 (England and Wales)
REGISTERED CHARITY NUMBER: 1156022

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2020
for
New Forest Quaker Care Home



Town & Forest
Chartered Accountants & Statutory Auditors
Comerways House
School Lane
Ringwood
Hampshire
BH24 1LG

New Forest Quaker Care Home

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for the Year Ended 31 December 2020

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Notes to the Financial Statements	13 to 21

New Forest Quaker Care Home (Registered number: 08917492)

Report of the Trustees
for the Year Ended 31 December 2020

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 December 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are, for the public benefit, to provide housing, accommodation and assistance, and associated facilities and amenities to help house elderly people and to relieve their suffering.

The trustees continue to have regard to the guidance issued by the Charity Commission on public benefit. The Charity owns and operates a 39-bed residential care home in New Milton. The Charity meets its public benefit obligations by having a policy that we accommodate residents whose places are funded sometimes by the local authority, which pays less than the rate set by the trustees, as well as those who pay the full fee privately.

Residents' independence and participation is actively promoted. We have a programme of regular activities provided this year mostly by our own staff due to Covid-19 restrictions limiting external visitors to the home. Activities have focused on arts & crafts sessions, team games and quizzes. The same Covid-19 restrictions also limited our ability to provide faith visits, exercise classes, live music, visits by children and visits by animals (with their handlers). Similarly, our annual Open Day, outings to the New Forest, garden centres, the nearby seaside and shopping trips were also, regretfully, cancelled during the Pandemic lockdown period.

Due to the pandemic, we have also had to cancel visits from our volunteers, who regularly come in to socialise with the residents and to help support activities. We look forward to re-introducing all these forms of activity once Guidance allows us to.

We hold regular meetings with residents (but without families or Trustees during lockdown periods), which are attended by the Registered Manager and other senior staff. These meetings give residents an opportunity to express their views on how the Home is run and to raise any issues that may be of concern. We always encourage visits from friends and family, who can be provided with accommodation and meals if required, but again these have been suspended during periods of Covid-19 lockdown and social distancing.

New Forest Quaker Care Home (Registered number: 08917492)

Report of the Trustees
for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

This year has unfortunately been dominated by the impact of Covid-19 which has brought much stress and strain on all our staff, residents, relatives and all of those who support Quaker House. The Trustees are however enormously proud and thankful for the tremendous dedication and effort of our staff and residents in these difficult and unprecedented times. Because of this hard work and sacrifice we have managed to stay free from any Covid-19 infections in the home. However, we have had to face rising costs in dealing with the Pandemic and falling revenues as our occupancy and referral levels fell due to Covid-19 restrictions. The Trustees have taken measures to limit the financial impact of Covid-19 and have boosted our income from Government support grants wherever possible.

Despite these Covid-19 difficulties we continue to hold a 'Good' rating in all five 'Key Lines of Enquiry' (KLOEs) tested by the Care Quality Commission (CQC) as published in January 2019. This reflects the sustained work done by the Registered Manager in maintaining continuous compliance with the KLOEs. Equally, we have again managed a high level of staff retention and training (much of it delivered in-house) unlike many other care providers impacted by Covid-19.

We take great pride in the level of training that we provide to our staff. A key aspect that is mandatory for all our staff to accomplish every year is fire training, both practical and theoretical. This played a crucial role in the staff's handling of a fire in the laundry room and the safe and efficient movement of all residents and staff away from the source of the fire. The fire brigade officer in charge of the incident praised the textbook efficiency with which the whole situation was handled.

The quality and extent of activities for our residents continues to be high and several residents and their families have thanked us for what we provide.

We have spent considerable amounts of time and resource in upgrading our plumbing and water treatment this year, which are proving their worth. Equally, we have modernised our kitchen facilities and now employ our own Chef's resulting in even further enjoyment of our meals. Trustees have also approved plans for a much-improved telephone, wi-fi and internet system which will enable residents to communicate with friends and relatives by various media from the comfort of their own bedrooms.

New Forest Quaker Care Home (Registered number: 08917492)

Report of the Trustees
for the Year Ended 31 December 2020

FINANCIAL REVIEW

There was a deficit of £28,359 for the year compared with a deficit of £149,397 for the previous year, which the Trustees regard as an achievement given the above pressures of Covid-19. This improvement was due in large part to the corrective actions taken by the management team during the year to increase occupancy rates before the Pandemic struck, review our fee structures (including greater use of respite care) and make efficiency savings where possible but without compromising care of residents. Our management team continue to focus their energies on attracting improved occupancy as Quaker House begins to emerge from the constraints of Covid-19.

Income increased by 11.5% (2019: 17.9%) whilst expenditure increased by 1.3% (2019: 4.9%), reflecting the fixed nature of the large majority of our costs. We made a charitable contribution equivalent to the shortfall in income of £14,866 (2019: £5,558) from residents funded by our local authority compared with what we would have received if the residents had funded themselves. Our policy is to net our charitable contributions against the room fee income in our accounts.

Average room occupancy during 2020 was 70.0% compared with 75.2% in 2019, again due to the impact of Covid-19. The convalescence and respite service continues to be popular and achieves a good conversion rate into full time residencies.

The company's cash reserves policy is designed to keep sufficient "free cash" in its bank accounts to cover approximately six months' operating cash requirement plus three years' estimated expenditure on planned maintenance and improvements. "Free cash" comprises all cash excluding amounts representing residents' deposits and amounts relating to restricted reserves that are intended to be spent more than twelve months from the balance sheet date. This requirement is equivalent to about £775,000 (2019: £890,000). However, the calculated "free cash" reserve figure is £446,000 (2019: £450,000), which gives a shortfall in cash reserves of about £329,000 (2019: £439,000). At this level, the Board considers that the Charity is able to continue to function in the next 12 months whilst it rebuilds its occupancy rate and reduces costs where possible whilst maintaining the level of care and safety consistent with five 'Good' scores under the KLOEs. We continually monitor the situation.

We have benchmarked our fees, both current and the new ones for 2020/21, to ensure that we are in line with the market in which we operate.

The Trustees are of the opinion that the market value of the freehold property owned by the Charity is greater than the net book value at which it is stated in the balance sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and does not have a share capital. Its governing document is the Articles of Association. The Trustees set the strategic direction and policies of the Charity and delegate the implementation of their decisions and day-to-day management to the Registered Manager, the Business Manager and other senior members of staff. The Board has two Committees: Finance and Facilities Management.

During 2020 there were between three and six Trustees with a wide range of professional backgrounds. There is a formal process for recruiting new Trustees. This includes an informal meeting with the candidate attended by the Chair, and another trustee and inviting the candidate to attend a Board meeting as an observer. New trustees are issued with a welcome pack of documentation and meet with the Chair of the Board, the Chairs of the committees, the Business Manager and the Registered Manager. They are issued with a job description and a board member handbook. Trustees retire by rotation at every third annual review meeting but may stand to be re-elected. However, they may serve for no more than three contiguous 3-year terms of office, other than in exceptional circumstances.

In 2020 two trustees resigned and three were appointed. No trustees required to be retired by rotation during the year (2019: None) or to have their earlier appointment confirmed at the Annual Review Meeting (2019: None).

It is a requirement that Trustees receive training on various issues including dementia and fundraising. The risks the Charity faces are reviewed annually, and systems and procedures have been established to mitigate them. We conduct an annual skills audit of the trustees.

The Home is registered with and regulated by the CQC under the Health and Social Care Act 2008.

New Forest Quaker Care Home (Registered number: 08917492)

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08917492 (England and Wales)

Registered Charity number
1156022

Registered office
Quaker House
40 Barton Court Road
New Milton
Hampshire
BH25 6NR

Trustees
M Richens
B Dempster
J Bremner (deceased 9.4.20)
N Holmes
E Kemp (appointed 1.12.20)
E Hayward (appointed 15.10.20)
J Masters (appointed 14.10.20)

Senior Statutory Auditor
Zara Dunster FCA

Auditors
Town & Forest
Chartered Accountants & Statutory Auditors
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Solicitors
Bates Wells Braithwaite
10 Queen Street Place
London
ECRU 1BE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Forest Quaker Care Home 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).

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.

New Forest Quaker Care Home (Registered number: 08917492)

Report of the Trustees
for the Year Ended 31 December 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

Internal controls over all forms of commitment and expenditure continues to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and appropriate management information is prepared and regularly reviewed by both the executive management and the Trustees. The systems of internal controls are designed to provide reasonable but not absolute assurance against material mis-statement or loss. They include:

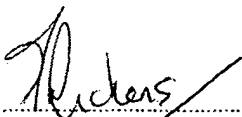
- Strategic plans and annual budgets approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews
- Delegation of day-to-day management authority and segregation of duties; and
- Identification and management of risks

AUDITORS

The auditors, Town & Forest, 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 10/8/2021 and signed on its behalf by:


.....
M Richens - Trustee

Report of the Independent Auditors to the Members of
New Forest Quaker Care Home

Opinion

We have audited the financial statements of New Forest Quaker Care Home (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 December 2020 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
New Forest Quaker Care Home

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 Statement of Trustees' Responsibilities, 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.

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.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, FRS 102 and Charities Act 2011.

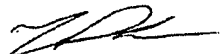
We assessed the risks of material misstatement in respect of fraud as follows: we made full enquiries with management and those charged with governance. As part of our fraud discussions we discussed particular areas we believed to be susceptible to misstatement. Also during our audit we paid particular attention to looking for any related party transactions, however there were no related party transactions in this entity.

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.

Report of the Independent Auditors to the Members of
New Forest Quaker Care Home

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.



Zara Dunster FCA (Senior Statutory Auditor)
for and on behalf of Town & Forest
Chartered Accountants & Statutory Auditors
Comerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date: 25 August 2021

New Forest Quaker Care Home

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020**

		31.12.20 Unrestricted funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	4,470	1,369
Charitable activities	5		
Grant income		91,269	-
Other trading activities	3	1,233,440	1,188,093
Investment income	4	<u>14,045</u>	<u>15,001</u>
Total		1,343,224	1,204,463
 EXPENDITURE ON			
Charitable activities	6		
Charitable Activities		1,267,924	1,259,377
Governance		4,439	4,353
Support Costs		90,368	77,866
Other		<u>8,852</u>	<u>12,264</u>
Total		1,371,583	1,353,860
 NET INCOME/(EXPENDITURE)		(28,359)	(149,397)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,415,683	2,565,080
 TOTAL FUNDS CARRIED FORWARD		<u>2,387,324</u>	<u>2,415,683</u>

The notes form part of these financial statements

New Forest Quaker Care Home (Registered number: 08917492)

Statement of Financial Position
31 December 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	11	2,086,760	2,082,802
CURRENT ASSETS			
Stocks	12	1,129	5,074
Debtors	13	30,927	51,178
Cash at bank and in hand		<u>501,946</u>	<u>504,750</u>
		534,002	561,002
CREDITORS			
Amounts falling due within one year	14	(197,420)	(183,500)
NET CURRENT ASSETS		<u>336,582</u>	<u>377,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,423,342	2,460,304
CREDITORS			
Amounts falling due after more than one year	15	(36,018)	(44,621)
NET ASSETS		<u>2,387,324</u>	<u>2,415,683</u>
FUNDS	17		
Unrestricted funds		<u>2,387,324</u>	<u>2,415,683</u>
TOTAL FUNDS		<u>2,387,324</u>	<u>2,415,683</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 10/08/2021 and were signed on its behalf by:


M Richens - Trustee

The notes form part of these financial statements

New Forest Quaker Care Home

Statement of Cash Flows
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	83,724	(89,929)
Interest element of finance lease payments paid		<u>(421)</u>	<u>(421)</u>
Net cash provided by/(used in) operating activities		<u>83,303</u>	<u>(90,350)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(86,451)	(3,947)
Interest received		<u>2,045</u>	<u>3,001</u>
Net cash used in investing activities		<u>(84,406)</u>	<u>(946)</u>
 Cash flows from financing activities			
Capital repayments in year		<u>(1,701)</u>	<u>(1,704)</u>
Net cash used in financing activities		<u>(1,701)</u>	<u>(1,704)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(2,804)	(93,000)
Cash and cash equivalents at the beginning of the reporting period		<u>504,750</u>	<u>597,750</u>
Cash and cash equivalents at the end of the reporting period		<u>501,946</u>	<u>504,750</u>

The notes form part of these financial statements

New Forest Quaker Care Home

Notes to the Statement of Cash Flows
for the Year Ended 31 December 2020

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

	31.12.20	31.12.19
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(28,359)	(149,397)
Adjustments for:		
Depreciation charges	82,488	75,839
Loss on disposal of fixed assets	5	-
Interest received	(2,045)	(3,001)
Interest element of hire purchase and finance lease rental payments	421	421
Decrease in stocks	3,945	-
Decrease/(increase) in debtors	20,251	(1,612)
Increase/(decrease) in creditors	<u>7,018</u>	<u>(12,179)</u>
Net cash provided by/(used in) operations	<u>84,145</u>	<u>(89,508)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	<u>504,750</u>	<u>(2,804)</u>	<u>501,946</u>
	<u>504,750</u>	<u>(2,804)</u>	<u>501,946</u>
Debt			
Finance leases	<u>(5,950)</u>	<u>1,701</u>	<u>(4,249)</u>
	<u>(5,950)</u>	<u>1,701</u>	<u>(4,249)</u>
Total	<u>498,800</u>	<u>(1,103)</u>	<u>497,697</u>

The notes form part of these financial statements

New Forest Quaker Care Home
Notes to the Financial Statements
for the Year Ended 31 December 2020

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 2015)', 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 and in accordance with the accounting policies set out below.

The financial statements have been prepared in sterling which is the functional currency of the charity.

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.

Donations: Donations are accounted for as they are received.

Legacies: Pecuniary legacies are accounted for as they are received. Residuary legacies are accounted for at the date of entitlement.

Local Authority Fees are accounted for at the date the invoice is issued in accordance with the terms and conditions prevailing with the local authority.

Investment income is accounted for once the income has been credited to the bank account.

Grant income is accounted for in an appropriate manner that matches with the expenditure towards which it is intended to contribute. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. All grant income is recognised when all conditions for receipt have been complied with.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Redundancy and termination payments

Termination payments are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these payments. The charity recognises termination payments when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold Property	- 2% on cost
Fixtures and Fittings	- 10% straight line
Long Life Assets	- 5% on cost
Fire Prevention Equipment	- 10% on cost
Computer Equipment	- 20% on cost

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt 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.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

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.

Fixtures and fittings

Items (or projects) costing less than £3,000 are written off against income during the year of expenditure, items with a life of less than three years are also written off against income.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	<u>4,470</u>	<u>1,369</u>

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Room fees	1,232,940	1,186,255
Sundry income	500	-
Solar panel income	<u>-</u>	<u>1,838</u>
	<u>1,233,440</u>	<u>1,188,093</u>

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rent - 38B Barton Court Road	12,000	12,000
Deposit account interest	<u>2,045</u>	<u>3,001</u>
	<u>14,045</u>	<u>15,001</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.20	31.12.19
	£	£
Grants	<u>91,269</u>	<u>-</u>

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

	31.12.20	31.12.19
	£	£
Grants Received	<u>91,269</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Activities	1,267,924	-	1,267,924
Governance	-	4,439	4,439
Support Costs	<u>-</u>	<u>90,368</u>	<u>90,368</u>
	<u>1,267,924</u>	<u>94,807</u>	<u>1,362,731</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Governance	-	4,439	4,439
Support Costs	<u>90,368</u>	<u>-</u>	<u>90,368</u>
	<u>90,368</u>	<u>4,439</u>	<u>94,807</u>

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Auditors' remuneration	4,439	4,353
Depreciation - owned assets	80,787	74,137
Depreciation - assets on hire purchase contracts and finance leases	1,701	1,701
Hire of plant and machinery	8,431	11,843
Deficit on disposal of fixed assets	<u>5</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	772,932	699,121
Social security costs	59,403	53,915
Other pension costs	<u>39,805</u>	<u>35,125</u>
	<u>872,140</u>	<u>788,161</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Full and Part Time	<u>38</u>	<u>39</u>

No employees received emoluments in excess of £60,000.

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Long Life Assets £
COST			
At 1 January 2020	2,352,958	269,308	178,608
Additions	-	86,451	-
Disposals	-	(107,471)	(18,729)
At 31 December 2020	<u>2,352,958</u>	<u>248,288</u>	<u>159,879</u>
DEPRECIATION			
At 1 January 2020	468,226	180,710	99,292
Charge for year	43,182	20,521	7,522
Eliminated on disposal	-	(107,468)	(18,729)
At 31 December 2020	<u>511,408</u>	<u>93,763</u>	<u>88,085</u>
NET BOOK VALUE			
At 31 December 2020	<u>1,841,550</u>	<u>154,525</u>	<u>71,794</u>
At 31 December 2019	<u>1,884,732</u>	<u>88,598</u>	<u>79,316</u>

	Fire Prevention Equipment £	Computer Equipment £	Totals £
COST			
At 1 January 2020	107,784	22,820	2,931,478
Additions	-	-	86,451
Disposals	(9,139)	(7,359)	(142,698)
At 31 December 2020	<u>98,645</u>	<u>15,461</u>	<u>2,875,231</u>
DEPRECIATION			
At 1 January 2020	86,476	13,972	848,676
Charge for year	8,171	3,092	82,488
Eliminated on disposal	(9,138)	(7,358)	(142,693)
At 31 December 2020	<u>85,509</u>	<u>9,706</u>	<u>788,471</u>
NET BOOK VALUE			
At 31 December 2020	<u>13,136</u>	<u>5,755</u>	<u>2,086,760</u>
At 31 December 2019	<u>21,308</u>	<u>8,848</u>	<u>2,082,802</u>

Included in cost or valuation of land and buildings is freehold land of £193,875 (2019 - £193,875) which is not depreciated.

Freehold Property cost consists of Quaker House £2,024,558 and 38b Barton Road £328,400.

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Computer Equipment £
COST	
At 1 January 2020 and 31 December 2020	<u>8,505</u>
DEPRECIATION	
At 1 January 2020	2,268
Charge for year	<u>1,701</u>
At 31 December 2020	<u>3,969</u>
NET BOOK VALUE	
At 31 December 2020	<u>4,536</u>
At 31 December 2019	<u>6,237</u>

12. STOCKS

	31.12.20	31.12.19
	£	£
Stocks	<u>1,129</u>	<u>5,074</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	27,474	46,206
Other debtors	1,197	2,741
Prepayments	<u>2,256</u>	<u>2,231</u>
	<u>30,927</u>	<u>51,178</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Finance leases (see note 16)	1,701	1,701
Trade creditors	16,118	30,764
Social security and other taxes	31,314	25,002
Other creditors	63,896	55,139
Pension fund deficit	7,966	7,679
Deferred income	8,366	-
Accrued expenses	<u>68,059</u>	<u>63,215</u>
	<u>197,420</u>	<u>183,500</u>

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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

	31.12.20	31.12.19
	£	£
Hire purchase contracts and finance leases (see note 16)	2,548	4,249
Pension fund deficit	<u>33,470</u>	<u>40,372</u>
	<u>36,018</u>	<u>44,621</u>

16. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	31.12.20	31.12.19
	£	£
Gross obligations repayable:		
Within one year	2,122	2,122
Between one and five years	<u>3,180</u>	<u>5,300</u>
	<u>5,302</u>	<u>7,422</u>
Finance charges repayable:		
Within one year	421	421
Between one and five years	<u>632</u>	<u>1,051</u>
	<u>1,053</u>	<u>1,472</u>
Net obligations repayable:		
Within one year	1,701	1,701
Between one and five years	<u>2,548</u>	<u>4,249</u>
	<u>4,249</u>	<u>5,950</u>

17. MOVEMENT IN FUNDS

	At 1.1.20	Net movement	At
	£	in funds	31.12.20
		£	£
Unrestricted funds			
General fund	1,015,444	(28,359)	987,085
Revaluation Reserve	<u>1,400,239</u>	<u>-</u>	<u>1,400,239</u>
	<u>2,415,683</u>	<u>(28,359)</u>	<u>2,387,324</u>
TOTAL FUNDS	<u>2,415,683</u>	<u>(28,359)</u>	<u>2,387,324</u>

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,343,224	(1,371,583)	(28,359)
TOTAL FUNDS	<u>1,343,224</u>	<u>(1,371,583)</u>	<u>(28,359)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,164,841	(149,397)	1,015,444
Revaluation Reserve	<u>1,400,239</u>	<u>-</u>	<u>1,400,239</u>
	2,565,080	(149,397)	2,415,683
TOTAL FUNDS	<u>2,565,080</u>	<u>(149,397)</u>	<u>2,415,683</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,204,463	(1,353,860)	(149,397)
TOTAL FUNDS	<u>1,204,463</u>	<u>(1,353,860)</u>	<u>(149,397)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

New Forest Quaker Care Home

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

19. PENSION FUND DEFICIT

The Charity and its employees used to contribute to The Pensions Trust Growth Plan Series 3, a defined benefit scheme which is in deficit.

To eliminate the deficit The Pensions Trust has implemented a recovery plan which requires the Charity to make deficit contributions. The contributions were initially set at £6,629.40 pa for 10 years starting in April 2013 and increasing at 3% pa. In April 2016, the contributions were revised to £6,921.67 pa increasing at 3% pa and were extended to September 2025. Provision has been made for the deficit contributions payable at the balance sheet date.

The amount of the deficit fluctuates according to the life expectancy of members and investment returns. It could increase or decrease. Our contributions might therefore change again.

Since September 2009 all contributing employees changed to The Pensions Trust Growth Plan Series 4, a defined contribution scheme, which has no future contingent liabilities on the Home.

If the Charity were to withdraw from the Plan, it would be immediately liable for its share of the deficit (calculated on a buy-out valuation basis) at the date of withdrawal. At 30 September 2015 the cost of withdrawal would have been £90,439. The Growth Plan is one scheme (albeit made up of four series) so, as long as the Charity has active members in either Series 3 or 4, the liability will not be triggered. Full provision has not been made for this amount as the Charity has not withdrawn from the Plan.