

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

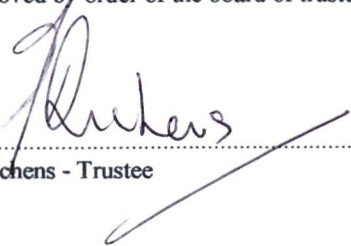
Report of the Trustees
for the Year Ended 31 December 2021

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		2,387,324	2,415,683
 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

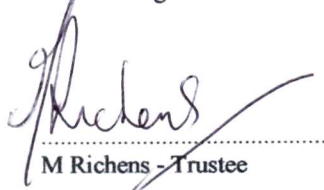
Statement of Financial Position

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
	<hr/>	<hr/>
Net cash provided by operations	13,256	83,724
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>
	501,946	(21,231)	480,715
	<hr/>	<hr/>	<hr/>
Debt			
Finance leases	(4,249)	1,701	(2,548)
	<hr/>	<hr/>	<hr/>
	(4,249)	1,701	(2,548)
	<hr/>	<hr/>	<hr/>
Total	497,697	(19,530)	478,167
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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	Totals
	£	costs	£
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></u>	<u></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.

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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
	<hr/> 1,153,159	<hr/> 1,233,440
Investment income		
Rent - 38B Barton Court Road	12,000	12,000
Deposit account interest	435	2,045
	<hr/> 12,435	<hr/> 14,045
Charitable activities		
Grants	70,230	91,269
	<hr/> 70,230	<hr/> 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
	<hr/> 1,200,893	<hr/> 1,267,924
Other		
Rental of equipment	9,535	8,431
Carried forward	9,535	8,431

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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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	89,292	90,368
 Governance costs		
Auditors' remuneration	4,354	4,439
	<hr/>	<hr/>
Total resources expended	1,304,495	1,371,583
	<hr/>	<hr/>
Net expenditure	<hr/> <hr/> (65,999)	<hr/> <hr/> (28,359)

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