

THE ROSEMOUNT HOME

England & Wales · Charity number 1158481

Details

Status Registered

Legal form CIO

Registered 2014-09-08

Register [View on the Charity Commission register](#)

Contact

Address 16 Tyne Green
Hexham
Northumberland
NE46 3HF

Phone 07919915640

Activities

Objects: TO RELIEVE ELDERLY PEOPLE RESIDENT WITHIN DERWENTSIDE WHO ARE IN NEED, BY PROVIDING SPECIALLY DESIGNED OR ADAPTED HOUSING, AND ITEMS, SERVICES OR FACILITIES CALCULATED TO RELIEVE THE NEEDS OF SUCH PERSONS

Activities: We provide skilful and considerate care in a professional and caring manner to elderly people within Derwentside to retain their bonds with the local community. We strive to give each resident who chooses, the opportunity to enhance their lives by taking part in social activities and outings should they so wish. It is our aim to promote with dignity an active and independent life.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- Durham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£691,845	£681,584	£126,557	28
2024-05-31	£639,653	£655,628	£116,296	34
2023-05-31	£590,649	£570,815	£132,271	32
2022-05-31	£498,509	£523,177	-	-
2021-05-31	£530,318	£504,183	£137,105	31

Trustees

Name	Role	Appointed
Alex Watson		2025-11-10
Austin Peter O'Keefe		2025-12-15
FLORENCE MILDRED WILSON		2014-09-08
Kathleen Grogan		2018-04-09
Lisa Ivey		2024-11-04
Marie Carr		2015-11-09
Mavis Stokoe		2024-04-08

THE ROSEMOUNT HOME

England & Wales - Charity number 1158481

Accounts

Charity registration number 1158481 (England and Wales)

THE ROSEMOUNT HOME CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

THE ROSEMOUNT HOME CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Florence Wilson	
	Marie Carr	
	Kathleen Grogan	
	Lisa Ivey	(Appointed 4 November 2024)
	Mavis Stokoe	
	Alex Watson	(Appointed 10 November 2025)
	Austin O'Keefe	(Appointed 15 December 2025)
Charity number	1158481	
Principal address	79 Medomsley Road Consett County Durham DH8 5HN	
Accountants	Westwood Accountancy Ltd Office 10, Consett Innovation Centre Ponds Court Business Park Genesis Way Consett DH8 5XP	
Independent examiner	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG	
Bankers	HSBC Bank plc 42 Middle Street Consett County Durham DH8 5QL	
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX	

THE ROSEMOUNT HOME CIO

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THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2025

The Trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

Aims

The Charity's purpose is to provide a residential home and associated amenities for the benefit of aged and infirm people who have need of the facilities provided at the home. An individual's economic status, gender, ethnicity, race, religion or disability does not form part of our assessment.

Objectives

Rosemount Home has been established since 1984 and has a well respected name in our area. Our objective is to continue to provide:

- Safe, homely, comfortable and well maintained accommodation for up to 16 older persons;
- Integrated day care and respite care services;
- Christian quality care along with a peaceful atmosphere so that residents can enjoy as normal a life as possible;
- Respect for the individuality and independence of the residents by reassurance and confidence building to promote as active and independent a life as possible;
- Good links with the community by working with local people so that those who wish to can participate in a wide range of activities both outside of, and within the home;
- Enthusiastic, friendly and well trained therapists and staff.

Our Volunteers are valued by the residents for their friendship and assistance with shopping.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. All applications from elderly persons who meet the Home's admission criteria are considered and equal merit is given to all such applicants. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them.

Achievements and performance

To maintain the high level of care for our residents we continue with full compliance of our duties and the correct number of staff to meet their needs in a timely manner.

Environmental Health inspected in December 25, and we retained our 5-star rating.

An inspection from DCC-Quality Band Assessment was conducted in July 2024 and we received an overall score of 87.71 % which is very good for the structure and layout of our type of residential home.

Due to the age and nature of the Rosemount premises we have continued to keep the building in a good state of repair and in line with regulation.

Residents have enjoyed a varied schedule of entertainment during the year, and this continues to have a positive impact on our residents.

Families visit their loved ones regularly which is an integral part of Rosemount Home. Residents and staff continue to have annual vaccinations for Flu and Covid-19 should they wish to.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Financial review

The results for the year can viewed within the Statement of Financial Activities (page 5).

The Charity made a surplus of £10,261 (2024 - deficit of £15,975) for the year.

Reserves

The Charity seeks to hold sufficient reserves to meet future maintenance and the eventual replacement of the lift. It also maintains sufficient reserves to cover the costs of the redundancy payments should they ever become necessary if bed occupancy or revenues were to fall below the levels required to maintain the charity in its present condition.

The 'free reserves' of the charity (defined as those unrestricted funds not designated for specific purposes or tied up in fixed assets) stood at £57,686 at the year end (2024: £39,973).

Investment powers and policy

The Charity hold investments in accordance with the Trustees powers at a level which they believe would sustain the charity in the medium term and protect it against any unexpected events which may occur. Nil (2024 - £10,525) was held in the Charities Aid Foundation high interest account at the year end.

Structure, governance and management

The Rosemount Home CIO is a registered charity under the Charities Act 2011. It is governed by its foundation model constitution dated 1 July 2014.

The Rosemount Home CIO was registered on 8 September 2014 as a Charitable Incorporated Organisation. Prior to this date the charity was registered as an unincorporated charity under the same name (registration number 515464); this charity has now been removed from the Charity Commission register. On 3 December 2014 the funds of the unincorporated charity were transferred into the new Charitable Incorporated Organisation.

In all respects the charity operation and organisation of The Rosemount Home remains the same.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Trustees

The Trustees who served during the year were:

Florence Wilson	
Avril Rowbotham	(Resigned 7 October 2024)
Brian Bell	(Resigned 27 January 2025)
Marie Carr	
John Colquhoun	(Resigned 27 January 2025)
Kathleen Grogan	
Lisa Ivey	(Appointed 4 November 2024)
Mavis Stokoe	
Alex Watson	(Appointed 10 November 2025)
Austin O'Keefe	(Appointed 15 December 2025)

Recruitment of trustees

New Trustees are identified and appointed by the existing Trustees. The Chair of Trustees is responsible for the induction of new trustees which involves an explanation of the history and objectives of the charity. New trustees are encouraged to familiarise themselves with the guidance provided by the Charity Commission.

Organisational structure

The charity is managed by the Board of Trustees who meets at regular intervals, normally monthly, to discuss the running of the home with senior staff. A sub-committee is responsible for the detailed monitoring and supervision of the financial affairs of the Charity.

Government and internal control

The Trustees regularly carry out reviews of the major risks facing the Charity and discuss them at regular Trustee meetings. The Trustees have taken steps where possible to mitigate the impact of any such risks. The Trustees will continue to monitor risks and formalise their approach to risk as outlined in the Charity Commission's publication on Risk Management.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees' report was approved by the Board of Trustees.

Austin O'Keefe
Trustee

Dated: 19 March 2026

THE ROSEMOUNT HOME CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROSEMOUNT HOME CIO

I report to the Trustees on my examination of the financial statements of The Rosemount Home CIO (the charity) for the year ended 31 May 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

19 March 2026

Stephen Slater (FCA)

Member of the Institute of the Chartered Accountants in England and Wales

for and on behalf of RMT Accountants & Business Advisors Ltd

Gosforth Park Avenue

Newcastle upon Tyne

NE12 8EG

Dated: 19 March 2026

THE ROSEMOUNT HOME CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	13,192	6,507
Charitable activities	4	677,062	631,535
Other trading activities	5	872	498
Investments	6	719	1,113
Total income		691,845	639,653
Expenditure on:			
Charitable activities	7	681,584	655,628
Total expenditure		681,584	655,628
Net income/(expenditure) and movement in funds		10,261	(15,975)
Reconciliation of funds:			
Fund balances at 1 June 2024		116,296	132,271
Fund balances at 31 May 2025		126,557	116,296

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

THE ROSEMOUNT HOME CIO

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		68,871		76,323
Current assets					
Stocks	14	1,187		1,222	
Debtors	15	72,061		66,582	
Cash at bank and in hand		75,026		63,274	
		148,274		131,078	
Creditors: amounts falling due within one year	16	(90,588)		(91,105)	
Net current assets			57,686		39,973
Total assets less current liabilities			126,557		116,296
Income funds					
Unrestricted funds			126,557		116,296
			126,557		116,296

The accounts were approved by the Trustees and authorised for issue on 19 March 2026

Austin O'Keefe
Trustee

THE ROSEMOUNT HOME CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		11,033		(22,880)
Investing activities					
Purchase of tangible fixed assets		-		(18,377)	
Investment income received		719		1,113	
Net cash generated from/(used in) investing activities			719		(17,264)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			11,752		(40,144)
Cash and cash equivalents at beginning of year			63,274		103,418
Cash and cash equivalents at end of year			75,026		63,274

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

The Rosemount Home CIO is a charitable incorporated charity. The principal place of business is 79 Medomsley Road, Consett, County Durham, DH8 5HN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The Board has concluded that the going concern assumption is appropriate in preparing these financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities is measured at the fair value of the consideration receivable and represents amounts receivable for services provided to residents of the care home.

Donation income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.6 Tangible fixed assets

All assets costing more than £100 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	The shorter of the expected life of 25 years or the remaining life of the lease. This is charged on a straight-line basis.
Plant and equipment	4% straight line
Fixtures and fittings	25% straight line
Office equipment	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability. There has been no valuations carried out by external surveyors to report.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Determining residual values and useful economic lives of tangible fixed assets

The charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

3 Donations and legacies

	2025 £	2024 £
Donations and gifts	11,192	3,237
Government grants receivable	2,000	3,270
	<u>13,192</u>	<u>6,507</u>

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

4 Charitable activities

	2025 £	2024 £
Charges to residents	677,062	631,535

5 Other trading activities

	2025 £	2024 £
Fundraising activities	872	498

6 Investments

	2025 £	2024 £
Interest receivable	719	1,113

7 Charitable activities

	2025 £	2024 £
Staff remuneration	435,546	378,184
Purchases	24,363	33,416
Resident entertainment	1,807	1,581
Other staff costs	6,166	3,582
	467,882	416,763
Share of support costs (see note 8)	195,725	218,252
Share of governance costs (see note 8)	17,977	20,613
	681,584	655,628
Analysis by fund		
Unrestricted funds	681,584	655,628

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

8 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff remuneration	111,602	10,955	122,557	111,934	12,886	124,820
Depreciation	7,451	-	7,451	7,220	-	7,220
Rent and utilities	39,877	2,099	41,976	42,941	2,261	45,202
Other establishment costs	4,612	-	4,612	7,455	-	7,455
Repairs and maintenance	17,948	-	17,948	33,949	-	33,949
Insurance	7,052	371	7,423	7,700	405	8,105
Communication and IT	3,547	143	3,690	3,044	99	3,143
Miscellaneous office expenses	480	24	504	964	51	1,015
Home registration	2,508	-	2,508	2,518	-	2,518
Sundry expenses	648	385	1,033	527	411	938
Independent examination fees	-	1,560	1,560	-	2,099	2,099
Accountancy	-	2,440	2,440	-	2,401	2,401
	<u>195,725</u>	<u>17,977</u>	<u>213,702</u>	<u>218,252</u>	<u>20,613</u>	<u>238,865</u>
Analysed between						
Charitable activities	<u>195,725</u>	<u>17,977</u>	<u>213,702</u>	<u>218,252</u>	<u>20,613</u>	<u>238,865</u>

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the charitable activity undertaken in the year.

9 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,560	2,099
Depreciation of owned tangible fixed assets	7,451	7,220
	<u> </u>	<u> </u>

10 Trustees

None of the Trustees (or any persons connected with them) received any expenses, remuneration or benefits from the charity during the current or prior year.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

11 Employees

The number of employees (excluding the trustees) during the year, includes the actual number of staff employed in that category during the year and was not calculated on the basis of full time equivalents.

The numbers were as follows:

	2025 Number	2024 Number
Care workers	21	25
Cooks	2	3
Domestics	2	3
Management	2	2
Administration	1	1
Total	28	34

Employment costs	2025 £	2024 £
Wages and salaries	519,270	471,781
Social security costs	30,925	24,802
Other pension costs	7,908	6,421
	558,103	503,004

Part time care workers comprise staff who are employed on a occasional basis as well as regular part time staff.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key personnel are the Manager and Deputy Manager of the home.

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	72,015	66,288

No guarantees have been given or received.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

13 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2024	130,712	27,822	240,806	2,028	401,368
At 31 May 2025	130,712	27,822	240,806	2,028	401,368
Depreciation and impairment					
At 1 June 2024	81,976	6,923	234,611	1,536	325,046
Depreciation charged in the year	3,261	1,113	2,804	273	7,451
At 31 May 2025	85,237	8,036	237,415	1,809	332,497
Carrying amount					
At 31 May 2025	45,475	19,786	3,391	219	68,871
At 31 May 2024	48,736	20,899	6,196	492	76,323

14 Stocks

	2025 £	2024 £
Food and medical supplies	1,187	1,222

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	63,345	59,365
Other debtors	703	250
Prepayments and accrued income	8,013	6,967
	72,061	66,582

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	17	37,809	35,290
Trade creditors		7,989	6,526
Other creditors		2,337	1,935
Other taxation and social security		-	4,898
Accruals		42,453	42,456
		90,588	91,105

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

17 Deferred income

	2025 £	2024 £
Other deferred income	37,809	35,290

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	37,809	35,290
Movements in the year:		
Deferred income at 1 June 2024	35,290	-
Released from previous periods	(35,290)	-
Resources deferred in the year	37,809	35,290
Deferred income at 31 May 2025	37,809	35,290

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	7,908	6,421

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	At 31 May 2025 £
General funds	116,296	691,845	(681,584)	126,557
Previous year:	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
General funds	132,271	639,653	(655,628)	116,296

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fund balances at 31 May 2025 are represented by:		
Tangible assets	68,871	76,323
Current assets/(liabilities)	57,686	39,973
	<u>126,557</u>	<u>116,296</u>

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	15,000	15,854
Between two and five years	60,000	62,563
In over five years	60,000	75,000
	<u>135,000</u>	<u>153,417</u>

22 Related party transactions

The property used as the home was owned by L S Barnett, and is vested in the executors of his estate. The Executors are the legal owners of the property and they lease it to The Rosemount Home for the purpose of using it as a residential home as outlined in the Objects of the Charity. The Executors are Allan Lawrence, Florence Wilson (Trustee of The Rosemount Home CIO and daughter of L S Barnett), Stewart Barnett (brother of Florence Wilson and son of L S Barnett), and W M Crumbley (solicitor). The rent paid by the charity was £11,250 for the year (2024 - £15,000) and has been authorised by the Charity Commissioners.

23 Indemnity insurance

The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.

24 Cash generated from/(absorbed by) operations

	2025 £	2024 £
Surplus/(deficit) for the year	10,261	(15,975)
Adjustments for:		
Investment income recognised in statement of financial activities	(719)	(1,113)
Depreciation and impairment of tangible fixed assets	7,451	7,220
Movements in working capital:		
Decrease/(increase) in stocks	35	(83)
(Increase) in debtors	(5,479)	(33,198)
(Decrease) in creditors	(3,035)	(15,021)
Increase in deferred income	2,519	35,290
Cash generated from/(absorbed by) operations	<u>11,033</u>	<u>(22,880)</u>

25 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

THE ROSEMOUNT HOME CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

THE ROSEMOUNT HOME CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Florence Wilson Marie Carr Kathleen Grogan Lisa Ivey Mavis Bell	(Appointed 4 November 2024) (Appointed 8 April 2024)
Charity number	1158481	
Principal address	79 Medomsley Road Consett County Durham DH8 5HN	
Accountants	Westwood Accountancy Ltd Office 10, Consett Innovation Centre Ponds Court Business Park Genesis Way Consett DH8 5XP	
Independent examiner	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG	
Bankers	HSBC Bank plc 42 Middle Street Consett County Durham DH8 5QL	
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX	

THE ROSEMOUNT HOME CIO

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THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2024

The Trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

Aims

The Charity's purpose is to provide a residential home and associated amenities for the benefit of aged and infirm people who have need of the facilities provided at the home. An individual's economic status, gender, ethnicity, race, religion or disability does not form part of our assessment.

Objectives

Rosemount Home has been established since 1984 and has a well respected name in our area. Our objective is to continue to provide:

- Safe, homely, comfortable and well maintained accommodation for up to 16 older persons;
- Integrated day care and respite care services;
- Christian quality care along with a peaceful atmosphere so that residents can enjoy as normal a life as possible;
- Respect for the individuality and independence of the residents by reassurance and confidence building to promote as active and independent a life as possible;
- Good links with the community by working with local people so that those who wish to can participate in a wide range of activities both outside of, and within the home;
- Enthusiastic, friendly and well trained therapists and staff.

Our Volunteers are valued by the residents for their friendship and assistance with shopping.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. All applications from elderly persons who meet the Home's admission criteria are considered and equal merit is given to all such applicants. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

Achievements and performance

To maintain the high level of care for our residents we continue with full compliance of our duties and the correct amount of staff to meet their needs in a timely manner. We have had intermittent periods where residents have passed away leaving bed vacancies to help alleviate this we have had the admission age reduced to provide care to a wider age range and continue to keep Rosemount financially viable.

An Asbestos report was completed in March 24 and actions were taken to be compliant. The Legionella report was completed January 24 and all actions were completed by Gaptec engineers.

To ensure safety of residents and staff at all times we have had a CCTV system fitted externally for carpark and front porch, a policy is in place for this.

Environmental Health inspected in December and we retained our 5 star rating.

We had an inspection from DCC- Quality Band Assessment was conducted in July 2024 and we received an overall score of 87.71 % which is very good for the structure and layout of our type of residential home.

Due to the age and nature of the Rosemount premises we have made a lot of improvements and renovations and renewed a lot of equipment over the past 12 months. The kitchen window was renewed in April 24 which is a vast improvement and there are plans to upgrade the kitchen in the future when funds allow.

Residents have enjoyed a vast amount of entertainment and a charity event in November raised £2,500 for our renewal and renovation fund.

Families visit their loved ones regularly which is an integral part of Rosemount Home. Residents and staff continue to have annual vaccinations for Flu and covid-19 should they wish to.

Financial review

The Charity made a deficit of £15,975 (2023 - surplus of £19,834) for the year.

Reserves

The Charity holds reserves to enable it to meet future maintenance and the eventual replacement of the lift. It also maintains the reserves to cover the costs of the redundancy payments should they ever become necessary if bed occupancy or revenues were to fall below the levels required to maintain the charity in its present condition.

The 'free reserves' of the charity (defined as those unrestricted funds not designated for specific purposes or tied up in fixed assets) stood at £39,973 at the year end (2023: £67,105).

Investment powers and policy

The Charity hold investments in accordance with the Trustees powers at a level which they believe would sustain the charity in the medium term and protect it against any unexpected events which may occur. £10,525 (2023 - £10,379) was held in the Charities Aid Foundation high interest account at the year end.

Structure, governance and management

The Rosemount Home CIO is a registered charity under the Charities Act 2011. It is governed by its foundation model constitution dated 1 July 2014.

The Rosemount Home CIO was registered on 8 September 2014 as a Charitable Incorporated Organisation. Prior to this date the charity was registered as an unincorporated charity under the same name (registration number 515464); this charity has now been removed from the Charity Commission register. On 3 December 2014 the funds of the unincorporated charity were transferred into the new Charitable Incorporated Organisation.

In all respects the charity operation and organisation of The Rosemount Home remains the same.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Trustees

The Trustees who served during the year were:

Florence Wilson	
Avril Rowbotham	(Resigned 11 September 2024)
Brian Bell	(Resigned 26 January 2025)
Marie Carr	
John Colquhoun	(Resigned 27 January 2025)
Kathleen Grogan	
Lisa Ivey	(Appointed 4 November 2024)
Mavis Bell	(Appointed 8 April 2024)

Recruitment of trustees

New Trustees are identified and appointed by the existing Trustees. The Chair of Trustees is responsible for the induction of new trustees which involves an explanation of the history and objectives of the charity. New trustees are encouraged to familiarise themselves with the guidance provided by the Charity Commission.

Organisational structure

The charity is managed by the Board of Trustees who meets at regular intervals, normally monthly, to discuss the running of the home with senior staff. A sub-committee is responsible for the detailed monitoring and supervision of the financial affairs of the Charity.

Government and internal control

The Trustees regularly carry out reviews of the major risks facing the Charity and discuss them at regular Trustee meetings. The Trustees have taken steps where possible to mitigate the impact of any such risks. The Trustees will continue to monitor risks and formalise their approach to risk as outlined in the Charity Commission's publication on Risk Management.

Related parties

The property used as the home was owned by L S Barnett, and is vested in the executors of his estate. The Executors are the legal owners of the property and they lease it to The Rosemount Home for the purpose of using it as a residential home as outlined in the Objects of the Charity. The Executors are Allan Lawrence, Florence Wilson (Trustee of The Rosemount Home CIO and daughter of L S Barnett), Stewart Barnett (brother of Florence Wilson and son of L S Barnett), and W M Crumbley (solicitor). The rent paid by the charity was £15,000 for the year (2023 - £15,000) and has been authorised by the Charity Commissioners.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Avril Rowbotham
Trustee

Dated: 13 March 2025

THE ROSEMOUNT HOME CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROSEMOUNT HOME CIO

I report to the Trustees on my examination of the financial statements of The Rosemount Home CIO (the charity) for the year ended 31 May 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

13 March 2025

Stephen Slater (FCA)

Member of the Institute of the Chartered Accountants in England and Wales

for and on behalf of RMT Accountants & Business Advisors Ltd

Gosforth Park Avenue

Newcastle upon Tyne

NE12 8EG

Dated: 13 March 2025

THE ROSEMOUNT HOME CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	6,507	3,161
Charitable activities	4	631,535	585,437
Other trading activities	5	498	1,678
Investments	6	1,113	373
Total income		639,653	590,649
Expenditure on:			
Charitable activities	7	655,628	570,815
Total expenditure		655,628	570,815
Net income/(expenditure) and movement in funds		(15,975)	19,834
Reconciliation of funds:			
Fund balances at 1 June 2023		132,271	112,437
Fund balances at 31 May 2024		116,296	132,271

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

THE ROSEMOUNT HOME CIO

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		76,323		65,166
Current assets					
Stocks	15	1,222		1,139	
Debtors	16	66,582		33,384	
Cash at bank and in hand		63,274		103,418	
		131,078		137,941	
Creditors: amounts falling due within one year	17	(91,105)		(70,836)	
Net current assets			39,973		67,105
Total assets less current liabilities			116,296		132,271
Income funds					
Unrestricted funds			116,296		132,271
			116,296		132,271

The accounts were approved by the Trustees and authorised for issue on 13 March 2025

Avril Rowbotham
Trustee

THE ROSEMOUNT HOME CIO

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(22,880)		58,475
Investing activities					
Purchase of tangible fixed assets		(18,377)		(14,896)	
Proceeds from disposal of tangible fixed assets		-		20	
Investment income received		1,113		373	
Net cash used in investing activities			(17,264)		(14,503)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(40,144)		43,972
Cash and cash equivalents at beginning of year			103,418		59,446
Cash and cash equivalents at end of year			63,274		103,418

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

The Rosemount Home CIO is a charitable incorporated charity. The principal place of business is 79 Medomsley Road, Consett, County Durham, DH8 5HN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The Board has concluded that the going concern assumption is appropriate in preparing these financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities is measured at the fair value of the consideration receivable and represents amounts receivable for services provided to residents of the care home.

Donation income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.6 Tangible fixed assets

All assets costing more than £100 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	The shorter of the expected life of 25 years or the remaining life of the lease. This is charged on a straight-line basis.
Plant and equipment	4% straight line
Fixtures and fittings	25% straight line
Office equipment	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability. There has been no valuations carried out by external surveyors to report.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Determining residual values and useful economic lives of tangible fixed assets

The charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

3 Donations and legacies

	2024 £	2023 £
Donations and gifts	3,237	3,161
Government grants receivable	3,270	-
	<u>6,507</u>	<u>3,161</u>

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

4 Charitable activities

	2024 £	2023 £
Charges to residents	631,535	585,437

5 Other trading activities

	2024 £	2023 £
Fundraising activities	498	1,678

6 Investments

	2024 £	2023 £
Interest receivable	1,113	373

7 Charitable activities

	2024 £	2023 £
Staff remuneration	378,184	362,004
Purchases	33,416	27,091
Resident entertainment	1,581	1,366
Other staff costs	3,582	3,417
Sundry expenses	-	75
	416,763	393,953
Share of support costs (see note 8)	218,252	157,484
Share of governance costs (see note 8)	20,613	19,378
	655,628	570,815
Analysis by fund		
Unrestricted funds	655,628	570,815

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff remuneration	111,934	12,886	124,820	72,584	12,456	85,040
Depreciation	7,220	-	7,220	6,554	-	6,554
Rent and utilities	42,941	2,261	45,202	33,716	1,775	35,491
Other establishment costs	7,455	-	7,455	6,561	-	6,561
Repairs and maintenance	33,949	-	33,949	22,516	-	22,516
Insurance	7,700	405	8,105	6,995	368	7,363
Communication and IT	3,044	99	3,143	3,744	92	3,836
Miscellaneous office expenses	964	51	1,015	1,170	62	1,232
Home registration	2,518	-	2,518	2,508	-	2,508
Sundry expenses	527	411	938	1,136	75	1,211
Independent examination fees	-	2,099	2,099	-	2,099	2,099
Accountancy	-	2,401	2,401	-	2,451	2,451
	<u>218,252</u>	<u>20,613</u>	<u>238,865</u>	<u>157,484</u>	<u>19,378</u>	<u>176,862</u>
Analysed between						
Charitable activities	<u>218,252</u>	<u>20,613</u>	<u>238,865</u>	<u>157,484</u>	<u>19,378</u>	<u>176,862</u>

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the charitable activity undertaken in the year.

9 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,099	2,099
Depreciation of owned tangible fixed assets	7,220	6,477
Loss on disposal of tangible fixed assets	-	77
	<u></u>	<u></u>

10 Independent examiner's fees

The analysis of the independent examiner's remuneration is as follows:

Fees payable to the charities' independent examiner

2024
£

2023
£

Independent examination of annual financial statements	<u>2,099</u>	<u>2,099</u>
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THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The number of employees (excluding the trustees) during the year, includes the actual number of staff employed in that category during the year and was not calculated on the basis of full time equivalents.

The numbers were as follows:

	2024 Number	2023 Number
Care workers	25	23
Cooks	3	2
Domestics	3	4
Management	2	2
Administration	1	1
Total	34	32

Employment costs	2024 £	2023 £
Wages and salaries	471,781	429,285
Social security costs	24,802	12,859
Other pension costs	6,421	4,900
	503,004	447,044

Part time care workers comprise staff who are employed on a occasional basis as well as regular part time staff.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key personnel are the Manager and Deputy Manager of the home.

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	66,288	57,230

No guarantees have been given or received.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

14 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2023	114,674	27,822	238,468	2,028	382,992
Additions	16,038	-	2,339	-	18,377
At 31 May 2024	130,712	27,822	240,807	2,028	401,369
Depreciation and impairment					
At 1 June 2023	78,822	5,810	231,931	1,263	317,826
Depreciation charged in the year	3,154	1,113	2,680	273	7,220
At 31 May 2024	81,976	6,923	234,611	1,536	325,046
Carrying amount					
At 31 May 2024	48,736	20,899	6,196	492	76,323
At 31 May 2023	35,852	22,012	6,537	765	65,166

15 Stocks

	2024 £	2023 £
Food and medical supplies	1,222	1,139

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	59,365	12,016
Other debtors	250	300
Prepayments and accrued income	6,967	21,068
	66,582	33,384

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,526	12,596
Other creditors	1,935	1,597
Other taxation and social security	4,898	3,526
Accruals	77,746	53,117
	91,105	70,836

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

18 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	6,421	4,900

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
General funds	132,271	639,653	(655,628)	116,296

Previous year:	At 1 June 2022	Incoming resources	Resources expended	At 31 May 2023
	£	£	£	£
General funds	112,437	590,649	(570,815)	132,271

20 Analysis of net assets between funds

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Fund balances at 31 May 2024 are represented by:		
Tangible assets	76,323	65,166
Current assets/(liabilities)	39,973	67,105
	116,296	132,271

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	15,854	15,854
Between two and five years	62,563	63,418
In over five years	75,000	90,000
	<u>153,417</u>	<u>169,272</u>

22 Related party transactions

During the year the rent paid by the charity was £15,000 (2023 - £15,000) and has been authorized by the Charity Commissioners.

23 Indemnity insurance

The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.

24 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(15,975)	19,834
Adjustments for:		
Investment income recognised in statement of financial activities	(1,113)	(373)
(Gain)/loss on disposal of tangible fixed assets	-	77
Depreciation and impairment of tangible fixed assets	7,220	6,477
Movements in working capital:		
(Increase) in stocks	(83)	(428)
(Increase)/decrease in debtors	(33,198)	16,551
Increase in creditors	20,269	16,337
Cash (absorbed by)/generated from operations	<u>(22,880)</u>	<u>58,475</u>

25 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

THE ROSEMOUNT HOME CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

THE ROSEMOUNT HOME CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Florence Wilson Avril Rowbotham Brian Bell Marie Carr John Colquhoun Kathleen Grogan
Charity number	1158481
Principal address	79 Medomsley Road Consett County Durham DH8 5HN
Accountants	Westwood Accountancy Ltd Office 10, Consett Innovation Centre Ponds Court Business Park Genesis Way Consett DH8 5XP
Independent examiner	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG
Bankers	HSBC Bank plc 42 Middle Street Consett County Durham DH8 5QL
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

THE ROSEMOUNT HOME CIO

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Statement of financial activities	5
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Statement of cash flows	7
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THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2023

The Trustees present their annual report and financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

Aims

The Charity's purpose is to provide a residential home and associated amenities for the benefit of aged and infirm people who have need of the facilities provided at the home. An individual's economic status, gender, ethnicity, race, religion or disability does not form part of our assessment.

Objectives

Rosemount Home has been established since 1984 and has a well respected name in our area. Our objective is to continue to provide:

- Safe, homely, comfortable and well maintained accommodation for up to 16 older persons;
- Integrated day care and respite care services;
- Christian quality care along with a peaceful atmosphere so that residents can enjoy as normal a life as possible;
- Respect for the individuality and independence of the residents by reassurance and confidence building to promote as active and independent a life as possible;
- Good links with the community by working with local people so that those who wish to can participate in a wide range of activities both outside of, and within the home;
- Enthusiastic, friendly and well trained therapists and staff.

Our Volunteers are valued by the residents for their friendship and assistance with shopping.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. All applications from elderly persons who meet the Home's admission criteria are considered and equal merit is given to all such applicants. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them.

Achievements and performance

As our residents continue to age and require extra care we constantly monitor our staffing levels to ensure that all residents have a suitable and safe level of staff. As we recover from the covid pandemic we are pleased to report that due to strict adherence of staff and families we have had very few Covid cases and none critical.

Our fundraising continues at a slightly lower level due to the lack of communication with the families and supporters not being able to access the home. We continue to upgrade the home and redecorating and updating of rooms at suitable times, we are currently looking to conform to the CQC who have advised us that they would like to see the laundry room and pantry reversed by location to avoid cross contamination, we have an aim to complete this by March 2023.

Our entertainment program is fully packed with a variety of entertainment and we have seen a greater input from residents families to the social and craft sessions.

All of our ladies and staff are now vaccinated and we are pleased to see an increase in gentlemen residing at Rosemount.

Financial review

The Charity made a surplus of £19,834 (2022 - deficit of £24,668) for the year.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Reserves

The Charity holds reserves to enable it to meet future maintenance and the eventual replacement of the lift. It also maintains the reserves to cover the costs of the redundancy payments should they ever become necessary if bed occupancy or revenues were to fall below the levels required to maintain the charity in its present condition. At the year end the level of free reserves (being those not tied up in fixed assets) was £67,105 (2022 - £55,593).

Investment powers and policy

The Charity hold investments in accordance with the Trustees powers at a level which they believe would sustain the charity in the medium term and protect it against any unexpected events which may occur. £10,379 (2022 - £15,336) was held in the Charities Aid Foundation high interest account at the year end.

Structure, governance and management

The Rosemount Home CIO is a registered charity under the Charities Act 2011. It is governed by its foundation model constitution dated 1 July 2014.

The Rosemount Home CIO was registered on 8 September 2014 as a Charitable Incorporated Organisation. Prior to this date the charity was registered as an unincorporated charity under the same name (registration number 515464); this charity has now been removed from the Charity Commission register. On 3 December 2014 the funds of the unincorporated charity were transferred into the new Charitable Incorporated Organisation.

In all respects the charity operation and organisation of The Rosemount Home remains the same.

Trustees

The Trustees who served during the year were:

Florence Wilson
Avril Rowbotham
Brian Bell
Marie Carr
John Colquhoun
Kathleen Grogan

Recruitment of trustees

New Trustees are identified and appointed by the existing Trustees. The Chair of Trustees is responsible for the induction of new trustees which involves an explanation of the history and objectives of the charity. New trustees are encouraged to familiarise themselves with the guidance provided by the Charity Commission.

Organisational structure

The charity is managed by the Board of Trustees who meets at regular intervals, normally monthly, to discuss the running of the home with senior staff. A sub-committee is responsible for the detailed monitoring and supervision of the financial affairs of the Charity.

Government and internal control

The Trustees regularly carry out reviews of the major risks facing the Charity and discuss them at regular Trustee meetings. The Trustees have taken steps where possible to mitigate the impact of any such risks. The Trustees will continue to monitor risks and formalise their approach to risk as outlined in the Charity Commission's publication on Risk Management.

Related parties

The property used as the home was owned by L S Barnett, and is vested in the executors of his estate. The Executors are the legal owners of the property and they lease it to The Rosemount Home for the purpose of using it as a residential home as outlined in the Objects of the Charity. The Executors are Allan Lawrence, Florence Wilson (Trustee of The Rosemount Home CIO and daughter of L S Barnett), Stewart Barnett (brother of Florence Wilson and son of L S Barnett), and W M Crumbley (solicitor). The rent paid by the charity was £15,000 for the year and has been authorised by the Charity Commissioners.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Avril Rowbotham
Trustee

Dated: 11 March 2024

THE ROSEMOUNT HOME CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROSEMOUNT HOME CIO

I report to the Trustees on my examination of the financial statements of The Rosemount Home CIO (the charity) for the year ended 31 May 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stephen Slater (FCA)

Member of the Institute of the Chartered Accountants in England and Wales

for and on behalf of RMT Accountants & Business Advisors Ltd

Gosforth Park Avenue

Newcastle upon Tyne

NE12 8EG

Dated: 12 March 2024

THE ROSEMOUNT HOME CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	3,161	3,568
Charitable activities	4	585,437	490,715
Other trading activities	5	1,678	609
Investments	6	373	12
Other income	7	-	3,605
Total income		<u>590,649</u>	<u>498,509</u>
Charitable activities	8	<u>570,815</u>	<u>523,177</u>
Net income/(expenditure) and movement in funds		19,834	(24,668)
Reconciliation of funds:			
Fund balances at 1 June 2022		<u>112,437</u>	<u>137,105</u>
Fund balances at 31 May 2023		<u><u>132,271</u></u>	<u><u>112,437</u></u>

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

THE ROSEMOUNT HOME CIO

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		65,166		56,844
Current assets					
Stocks	15	1,139		711	
Debtors	16	33,384		49,935	
Cash at bank and in hand		103,418		59,446	
		<u>137,941</u>		<u>110,092</u>	
Creditors: amounts falling due within one year	17	<u>(70,836)</u>		<u>(54,499)</u>	
Net current assets			67,105		55,593
Total assets less current liabilities			<u>132,271</u>		<u>112,437</u>
Income funds					
Unrestricted funds			132,271		112,437
			<u>132,271</u>		<u>112,437</u>

The accounts were approved by the Trustees and authorised for issue on 11 March 2024

Avril Rowbotham
Trustee

THE ROSEMOUNT HOME CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		58,475		(24,611)
Investing activities					
Purchase of tangible fixed assets		(14,896)		(1,806)	
Proceeds from disposal of tangible fixed assets		20		1	
Investment income received		373		12	
Net cash used in investing activities			(14,503)		(1,793)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			43,972		(26,404)
Cash and cash equivalents at beginning of year			59,446		85,850
Cash and cash equivalents at end of year			103,418		59,446

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

The Rosemount Home CIO is a charitable incorporated charity. The principal place of business is 79 Medomsley Road, Consett, County Durham, DH8 5HN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The Board has concluded that the going concern assumption is appropriate in preparing these financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities is measured at the fair value of the consideration receivable and represents amounts receivable for services provided to residents of the care home.

Donation income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.6 Tangible fixed assets

All assets costing more than £100 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	The shorter of the expected life of 25 years or the remaining life of the lease. This is charged on a straight-line basis.
Plant and equipment	4% straight line
Fixtures and fittings	25% straight line
Office equipment	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability. There has been no valuations carried out by external surveyors to report.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Determining residual values and useful economic lives of tangible fixed assets

The charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

3 Donations and legacies

	2023 £	2022 £
Donations and gifts	3,161	3,568

4 Charitable activities

	2023 £	2022 £
Charges to residents	585,437	490,715

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

5 Other trading activities

	2023 £	2022 £
Fundraising activities	1,678	609

6 Investments

	2023 £	2022 £
Interest receivable	373	12

7 Other income

	2023 £	2022 £
Government grants receivable	-	3,605

8 Charitable activities

	2023 £	2022 £
Staff remuneration	362,004	331,992
Purchases	27,091	21,395
Resident entertainment	1,366	843
Other staff costs	3,417	1,792
Sundry expenses	75	144
	393,953	356,166
Share of support costs (see note 9)	157,484	144,226
Share of governance costs (see note 9)	19,378	22,785
	570,815	523,177
Analysis by fund		
Unrestricted funds	570,815	523,177

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff remuneration	72,584	12,456	85,040	57,652	15,346	72,998
Depreciation	6,554	-	6,554	11,078	-	11,078
Rent and utilities	33,716	1,775	35,491	34,951	1,840	36,791
Other establishment costs	6,561	-	6,561	5,995	-	5,995
Repairs and maintenance	22,516	-	22,516	23,387	-	23,387
Insurance	6,995	368	7,363	3,375	178	3,553
Communication and IT	3,744	92	3,836	3,344	131	3,475
Miscellaneous office expenses	1,170	62	1,232	1,426	75	1,501
Home registration	2,508	-	2,508	2,508	-	2,508
Sundry expenses	1,136	75	1,211	510	122	632
Independent examination fees	-	2,099	2,099	-	2,099	2,099
Accountancy	-	2,451	2,451	-	2,994	2,994
	<u>157,484</u>	<u>19,378</u>	<u>176,862</u>	<u>144,226</u>	<u>22,785</u>	<u>167,011</u>
Analysed between						
Charitable activities	<u>157,484</u>	<u>19,378</u>	<u>176,862</u>	<u>144,226</u>	<u>22,785</u>	<u>167,011</u>

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the charitable activity undertaken in the year.

10 Independent examiner's fees

The analysis of the independent examiner's remuneration is as follows:

Fees payable to the charities' independent examiner	2023	2022
	£	£
Independent examination of annual financial statements	<u>2,099</u>	<u>2,099</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

12 Employees

The number of employees (excluding the trustees) during the year, includes the actual number of staff employed in that category during the year and was not calculated on the basis of full time equivalents.

The numbers were as follows:

	2023 Number	2022 Number
Care workers	23	24
Cooks	2	1
Domestics	4	3
Management	2	2
Administration	1	1
Total	32	31

Employment costs	2023 £	2022 £
Wages and salaries	429,285	391,162
Social security costs	12,859	10,757
Other pension costs	4,900	3,071
	447,044	404,990

Part time care workers comprise staff who are employed on a occasional basis as well as regular part time staff.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key personnel are the Manager and Deputy Manager of the home.

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	57,230	51,515

No guarantees have been given or received.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

14 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2022	105,907	27,822	233,475	1,201	368,405
Additions	8,767	-	5,302	827	14,896
Disposals	-	-	(309)	-	(309)
At 31 May 2023	114,674	27,822	238,468	2,028	382,992
Depreciation and impairment					
At 1 June 2022	76,405	4,694	229,261	1,201	311,561
Depreciation charged in the year	2,417	1,116	2,882	62	6,477
Eliminated in respect of disposals	-	-	(212)	-	(212)
At 31 May 2023	78,822	5,810	231,931	1,263	317,826
Carrying amount					
At 31 May 2023	35,852	22,012	6,537	765	65,166
At 31 May 2022	29,502	23,128	4,214	-	56,844

15 Stocks

	2023 £	2022 £
Food and medical supplies	1,139	711

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	12,016	37,062
Other debtors	300	-
Prepayments and accrued income	21,068	12,873
	33,384	49,935

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	12,596	13,763
Other creditors	1,597	875
Other taxation and social security	3,526	2,130
Accruals	53,117	37,731
	<u>70,836</u>	<u>54,499</u>

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to statement of financial activities in respect of defined contribution schemes was £4,900 (2022 - £3,071).

At the balance sheet date contributions payable of £1,568 (2022 - £875) were outstanding.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
General funds	<u>112,437</u>	<u>590,649</u>	<u>(570,815)</u>	<u>132,271</u>
Previous year:	At 1 June 2021 £	Incoming resources £	Resources expended £	At 31 May 2022 £
General funds	<u>137,105</u>	<u>498,509</u>	<u>(523,177)</u>	<u>112,437</u>

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 May 2023 are represented by:		
Tangible assets	65,166	56,844
Current assets/(liabilities)	67,105	55,593
	<u>132,271</u>	<u>112,437</u>

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	15,854	16,031
Between two and five years	63,418	60,000
In over five years	90,000	105,000
	<u>169,272</u>	<u>181,031</u>

22 Related party transactions

There were no other transactions made to or from any related parties (2022 - none).

23 Indemnity insurance

The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.

24 Cash generated from operations

	2023 £	2022 £
Surplus/(deficit) for the year	19,834	(24,668)
Adjustments for:		
Investment income recognised in statement of financial activities	(373)	(12)
Loss on disposal of tangible fixed assets	77	618
Depreciation and impairment of tangible fixed assets	6,477	10,457
Movements in working capital:		
(Increase)/decrease in stocks	(428)	166
Decrease/(increase) in debtors	16,551	(20,857)
Increase in creditors	16,337	9,685
Cash generated from/(absorbed by) operations	<u>58,475</u>	<u>(24,611)</u>

25 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

THE ROSEMOUNT HOME CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

THE ROSEMOUNT HOME CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Florence Wilson Avril Rowbotham Brian Bell Marie Carr John Colquhoun Kathleen Grogan
Charity number	1158481
Principal address	79 Medomsley Road Consett County Durham DH8 5HN
Accountants	Westwood Accountancy Ltd Office 6, Consett Innovation Centre Ponds Court Business Park Genesis Way Consett DH8 5XP
Independent examiner	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG
Bankers	HSBC Bank plc 42 Middle Street Consett County Durham DH8 5QL
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

THE ROSEMOUNT HOME CIO

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THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2022

The Trustees present their annual report and financial statements for the year ended 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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

Aims

The Charity's purpose is to provide a residential home and associated amenities for the benefit of aged and infirm people who have need of the facilities provided at the home. An individual's economic status, gender, ethnicity, race, religion or disability does not form part of our assessment.

Objectives

Rosemount Home has been established since 1984 and has a well respected name in our area. Our objective is to continue to provide:

- Safe, homely, comfortable and well maintained accommodation for up to 16 older persons;
- Integrated day care and respite care services;
- Christian quality care along with a peaceful atmosphere so that residents can enjoy as normal a life as possible;
- Respect for the individuality and independence of the residents by reassurance and confidence building to promote as active and independent a life as possible;
- Good links with the community by working with local people so that those who wish to can participate in a wide range of activities both outside of, and within the home;
- Enthusiastic, friendly and well trained therapists and staff.

Our Volunteers are valued by the residents for their friendship and assistance with shopping.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. All applications from elderly persons who meet the Home's admission criteria are considered and equal merit is given to all such applicants. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them.

Achievements and performance

As our residents continue to age and require extra care we constantly monitor our staffing levels to ensure that all residents have a suitable and safe level of staff. As we recover from the covid pandemic we are pleased to report that due to strict adherence of staff and families we have had very few Covid cases and none critical.

Our fundraising continues at a slightly lower level due to the lack of communication with the families and supporters not being able to access the home. We continue to upgrade the home and redecorating and updating of rooms at suitable times, we are currently looking to conform to the CQC who have advised us that they would like to see the laundry room and pantry reversed by location to avoid cross contamination, we have an aim to complete this by March 2023.

Our entertainment program is fully packed with a variety of entertainment and we have seen a greater input from residents families to the social and craft sessions.

All of our ladies and staff are now vaccinated and we are pleased to see an increase in gentlemen residing at Rosemount.

Financial review

The Charity made a deficit of £24,668 (2021: surplus £26,135) for the year.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Reserves

The Charity holds reserves to enable it to meet future maintenance and the eventual replacement of the lift. It also maintains the reserves to cover the costs of the redundancy payments should they ever become necessary if bed occupancy or revenues were to fall below the levels required to maintain the charity in its present condition. At the year end the level of free reserves (being those not tied up in fixed assets) was £55,593 (2021: £70,991).

Investment powers and policy

The Charity hold investments in accordance with the Trustees powers at a level which they believe would sustain the charity in the medium term and protect it against any unexpected events which may occur. £15,336 (2021: £15,328) was held in the Charities Aid Foundation high interest account at the year end.

Structure, governance and management

The Rosemount Home CIO is a registered charity under the Charities Act 2011. It is governed by its foundation model constitution dated 1 July 2014.

The Rosemount Home CIO was registered on 8 September 2014 as a Charitable Incorporated Organisation. Prior to this date the charity was registered as an unincorporated charity under the same name (registration number 515464); this charity has now been removed from the Charity Commission register. On 3 December 2014 the funds of the unincorporated charity were transferred into the new Charitable Incorporated Organisation.

In all respects the charity operation and organisation of The Rosemount Home remains the same.

Trustees

The Trustees who served during the year were:

Florence Wilson
Avril Rowbotham
Brian Bell
Marie Carr
John Colquhoun
Kathleen Grogan

Recruitment of trustees

New Trustees are identified and appointed by the existing Trustees. The Chair of Trustees is responsible for the induction of new trustees which involves an explanation of the history and objectives of the charity. New trustees are encouraged to familiarise themselves with the guidance provided by the Charity Commission.

Organisational structure

The charity is managed by the Board of Trustees who meets at regular intervals, normally monthly, to discuss the running of the home with senior staff. A sub-committee is responsible for the detailed monitoring and supervision of the financial affairs of the Charity.

Government and internal control

The Trustees regularly carry out reviews of the major risks facing the Charity and discuss them at regular Trustee meetings. The Trustees have taken steps where possible to mitigate the impact of any such risks. The Trustees will continue to monitor risks and formalise their approach to risk as outlined in the Charity Commission's publication on Risk Management.

Related parties

The property used as the home was owned by L S Barnett, and is vested in the executors of his estate. The Executors are the legal owners of the property and they lease it to The Rosemount Home for the purpose of using it as a residential home as outlined in the Objects of the Charity. The Executors are Allan Lawrence, Florence Wilson (Trustee of The Rosemount Home CIO and daughter of L S Barnett), Stewart Barnett (brother of Florence Wilson and son of L S Barnett), and W M Crumbley (solicitor). The rent paid by the charity was £15,000 for the year and has been authorised by the Charity Commissioners.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Avril Rowbotham
Trustee

Dated: 20 February 2023

THE ROSEMOUNT HOME CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROSEMOUNT HOME CIO

I report to the Trustees on my examination of the financial statements of The Rosemount Home CIO (the charity) for the year ended 31 May 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stephen Slater (FCA)

Member of the Institute of the Chartered Accountants in England and Wales

for and on behalf of RMT Accountants & Business Advisors Ltd

Gosforth Park Avenue

Newcastle upon Tyne

NE12 8EG

Dated: 21 February 2023

THE ROSEMOUNT HOME CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	3,568	2,669
Charitable activities	4	490,715	470,626
Other trading activities	5	609	175
Investments	6	12	26
Other income	7	3,605	56,822
Total income		498,509	530,318
<u>Expenditure on:</u>			
Charitable activities	8	523,177	504,183
Net (expenditure)/income for the year/ Net movement in funds		(24,668)	26,135
Fund balances at 1 June 2021		137,105	110,970
Fund balances at 31 May 2022		112,437	137,105

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROSEMOUNT HOME CIO

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		56,844		66,114
Current assets					
Stocks	14	711		877	
Debtors	15	49,935		29,078	
Cash at bank and in hand		59,446		85,850	
		110,092		115,805	
Creditors: amounts falling due within one year	16	(54,499)		(44,814)	
Net current assets			55,593		70,991
Total assets less current liabilities			112,437		137,105
Income funds					
Unrestricted funds	18		112,437		137,105
			112,437		137,105

The accounts were approved by the Trustees and authorised for issue on 20 February 2023

Avril Rowbotham
Trustee

THE ROSEMOUNT HOME CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(24,611)		37,095
Investing activities					
Purchase of tangible fixed assets		(1,806)		(6,187)	
Proceeds from disposal of tangible fixed assets		1		-	
Investment income received		12		26	
Net cash used in investing activities			(1,793)		(6,161)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(26,404)		30,934
Cash and cash equivalents at beginning of year			85,850		54,916
Cash and cash equivalents at end of year			59,446		85,850

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Charity information

The Rosemount Home CIO is a charitable incorporated charity. The principal place of business is 79 Medomsley Road, Consett, County Durham, DH8 5HN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. This includes taking into account the potential impact of COVID-19 to ensure that cashflow is positively managed and the impact to the charity's operations are mitigated. The Board has concluded that the going concern assumption is appropriate in preparing these financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities is measured at the fair value of the consideration receivable and represents amounts receivable for services provided to residents of the care home.

Donation income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.6 Tangible fixed assets

All assets costing more than £100 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	The shorter of the expected life of 25 years or the remaining life of the lease. This is charged on a straight-line basis.
Plant and equipment	4% straight line
Fixtures and fittings	10% reducing balance
Office equipment	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies (Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability. There has been no valuations carried out by external surveyors to report.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Determining residual values and useful economic lives of tangible fixed assets

The charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

3 Donations and legacies

	2022 £	2021 £
Donations and gifts	3,568	2,669

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

4 Charitable activities

	2022 £	2021 £
Charges to residents	490,715	470,626

5 Other trading activities

	2022 £	2021 £
Fundraising activities	609	175

6 Investments

	2022 £	2021 £
Interest receivable	12	26

7 Other income

	2022 £	2021 £
Government grants receivable	3,605	56,822

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

8 Charitable activities

	2022 £	2021 £
Staff remuneration	331,992	311,071
Purchases	21,395	22,333
Resident entertainment	843	311
Other staff costs	1,792	2,791
Sundry expenses	144	124
	<u>356,166</u>	<u>336,630</u>
Share of support costs (see note 9)	144,226	145,459
Share of governance costs (see note 9)	22,785	22,094
	<u>523,177</u>	<u>504,183</u>
Analysis by fund		
Unrestricted funds	<u>523,177</u>	<u>504,183</u>

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff remuneration	57,652	15,346	72,998	57,364	15,135	72,499
Depreciation	11,078	-	11,078	16,359	-	16,359
Rent and utilities	34,951	1,840	36,791	37,731	1,986	39,717
Other establishment costs	5,995	-	5,995	5,501	-	5,501
Repairs and maintenance	23,387	-	23,387	18,170	-	18,170
Insurance	3,375	178	3,553	2,613	137	2,750
Communication and IT	3,344	131	3,475	3,746	96	3,842
Miscellaneous office expenses	1,426	75	1,501	797	42	839
Home registration	2,508	-	2,508	2,388	-	2,388
Sundry expenses	510	122	632	790	199	989
Independent examination fees	-	2,099	2,099	-	1,440	1,440
Accountancy	-	2,994	2,994	-	3,059	3,059
	<u>144,226</u>	<u>22,785</u>	<u>167,011</u>	<u>145,459</u>	<u>22,094</u>	<u>167,553</u>
Analysed between						
Charitable activities	<u>144,226</u>	<u>22,785</u>	<u>167,011</u>	<u>145,459</u>	<u>22,094</u>	<u>167,553</u>

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the charitable activity undertaken in the year.

10 Independent examiner's fees

The analysis of the independent examiner's remuneration is as follows:

Fees payable to the charities' independent examiner	2022	2021
	£	£
Independent examination of annual financial statements	<u>2,099</u>	<u>1,440</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

12 Employees

Number of employees

The number of employees (excluding the trustees) during the year, includes the actual number of staff employed in that category during the year and was not calculated on the basis of full time equivalents.

The numbers were as follows:

	2022	2021
	Number	Number
Care workers	24	23
Cooks	1	1
Domestics	3	4
Management	2	2
Administration	1	1
	31	31

Employment costs

	2022	2021
	£	£
Wages and salaries	391,162	371,172
Social security costs	10,757	10,073
Pension costs	3,071	2,325
	404,990	383,570

Part time care workers comprise staff who are employed on a occasional basis as well as regular part time staff.

There were no employees whose annual remuneration was £60,000 or more.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

13 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2021	105,907	27,822	232,288	1,201	367,218
Additions	-	-	1,806	-	1,806
Disposals	-	-	(619)	-	(619)
At 31 May 2022	105,907	27,822	233,475	1,201	368,405
Depreciation and impairment					
At 1 June 2021	74,137	3,581	222,188	1,198	301,104
Depreciation charged in the year	2,268	1,113	7,073	3	10,457
At 31 May 2022	76,405	4,694	229,261	1,201	311,561
Carrying amount					
At 31 May 2022	29,502	23,128	4,214	-	56,844
At 31 May 2021	31,770	24,241	10,100	3	66,114

14 Stocks

	2022 £	2021 £
Food and medical supplies	711	877

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	37,062	21,093
Other debtors	-	10
Prepayments and accrued income	12,873	7,975
	49,935	29,078

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	13,763	11,235
Other creditors	875	578
Other taxation and social security	2,130	2,273
Accruals	37,731	30,728
	54,499	44,814

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to statement of financial activities in respect of defined contribution schemes was £3,071 (2021: £2,325).

At the balance sheet date contributions payable of £875 (2021 - £568) were outstanding.

18 Movement of funds

Current financial year

	Balance at 1 June 2021 £	Movement in funds		Balance at 31 May 2022 £
		Incoming resources £	Resources expended £	
Unrestricted funds	137,105	498,509	(523,177)	112,437
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Prior financial year

	Balance at 1 June 2020 £	Movement in funds		Balance at 31 May 2021 £
		Incoming resources £	Resources expended £	
Unrestricted funds	110,970	530,318	(504,183)	137,105
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Purposes of unrestricted funds

The funds are held for the maintenance and eventual replacement of the lift and to meet the costs of redundancy, should it ever become necessary.

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 May 2022 are represented by:		
Tangible assets	56,844	66,114
Current assets/(liabilities)	55,593	70,991
	<u> </u>	<u> </u>
	112,437	137,105
	<u> </u>	<u> </u>

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	16,031	17,342
Between two and five years	60,000	61,031
In over five years	105,000	120,000
	<u>181,031</u>	<u>198,373</u>

21 Related party transactions

Remuneration of key management personnel

Key personnel are the Manager and Deputy Manager of the home.

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>51,515</u>	<u>44,399</u>

No guarantees have been given or received.

There were no other transactions made to or from any related parties (2021: none).

22 Indemnity insurance

The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

23	Cash generated from operations	2022	2021
		£	£
	(Deficit)/surplus for the year	(24,668)	26,135
	Adjustments for:		
	Investment income recognised in statement of financial activities	(12)	(26)
	Loss on disposal of tangible fixed assets	618	-
	Depreciation and impairment of tangible fixed assets	10,457	16,359
	Movements in working capital:		
	Decrease/(increase) in stocks	166	(21)
	(Increase) in debtors	(20,857)	(8,482)
	Increase in creditors	9,685	3,130
	Cash (absorbed by)/generated from operations	(24,611)	37,095
24	Analysis of changes in net funds		
	The charity had no debt during the year.		

Accounts

THE ROSEMOUNT HOME CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

THE ROSEMOUNT HOME CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Florence Wilson Avril Rowbotham Brian Bell Marie Carr John Colquhoun Kathleen Grogan
Charity number	1158481
Principal address	79 Medomsley Road Consett County Durham DH8 5HN
Accountants	Westwood Accountancy Ltd Office 6, Consett Innovation Centre Ponds Court Business Park Genesis Way Consett DH8 5XP
Independent examiner	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG
Bankers	HSBC Bank plc 42 Middle Street Consett County Durham DH8 5QL
Solicitors	Ward Hadaway Sandgate House 102 Quayside Newcastle upon Tyne NE1 3DX

THE ROSEMOUNT HOME CIO

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Statement of cash flows	7
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THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

The Trustees present their annual report and financial statements for the year ended 31 May 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Aims

The Charity's purpose is to provide a residential home and associated amenities for the benefit of aged and infirm people who have need of the facilities provided at the home. An individual's economic status, gender, ethnicity, race, religion or disability does not form part of our assessment.

Objectives

Rosemount Home has been established since 1984 and has a well respected name in our area. Our objective is to continue to provide:

- Safe, homely, comfortable and well maintained accommodation for up to 16 older persons;
- Integrated day care and respite care services;
- Christian quality care along with a peaceful atmosphere so that residents can enjoy as normal a life as possible;
- Respect for the individuality and independence of the residents by reassurance and confidence building to promote as active and independent a life as possible;
- Good links with the community by working with local people so that those who wish to can participate in a wide range of activities both outside of, and within the home;
- Enthusiastic, friendly and well trained therapists and staff.

Our Volunteers are valued by the residents for their friendship and assistance with shopping.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. All applications from elderly persons who meet the Home's admission criteria are considered and equal merit is given to all such applicants. Applicants who are unable to meet the Home's residential charges are able to make application to the local authority to meet all or part of them.

Achievements and performance

As our residents continue to age and require extra care we have seen the increase in two members of staff not only to care but to cover for other staff due to the Covid crisis.

Since the beginning of lockdown we have been vigilant with staff and residents and we have no Covid cases in the home. We have received grants which have supported us with the extra PPE and costs related to building a pod where the residents and their relatives may speak one to one in a secure environment.

Our fundraising has reduced due to the lack of communication with the families and supporters not being able to access the home. We continue to upgrade the home and redecorating and updating of rooms at suitable times.

Our entertainment has continued with more in house activities, but our regular entertainers have visited when possible kept the staff and residents uplifted. All of the ladies and staff are now vaccinated and we look forward to re-opening the home as soon as it is safely possible.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

COVID-19 risk

The ongoing COVID-19 pandemic continues to generate a significant level of uncertainty in the global economy. The management team and Board regularly assess the likely effects on the charity's operations in an attempt to mitigate the risk as far as possible.

Financial review

The Charity made a surplus of £26,135 (2020: £879) for the year.

Reserves

The Charity holds reserves to enable it to meet future maintenance and the eventual replacement of the lift. It also maintains the reserves to cover the costs of the redundancy payments should they ever become necessary if bed occupancy or revenues were to fall below the levels required to maintain the charity in its present condition. At the year end the level of free reserves (being those not tied up in fixed assets) was £70,991 (2020: £34,683).

Investment powers and policy

The Charity hold investments in accordance with the Trustees powers at a level which they believe would sustain the charity in the medium term and protect it against any unexpected events which may occur. £15,328 (2020: £15,309) was held in the Charities Aid Foundation high interest account at the year end.

Structure, governance and management

The Rosemount Home CIO is a registered charity under the Charities Act 2011. It is governed by its foundation model constitution dated 1 July 2014.

The Rosemount Home CIO was registered on 8 September 2014 as a Charitable Incorporated Organisation. Prior to this date the charity was registered as an unincorporated charity under the same name (registration number 515464); this charity has now been removed from the Charity Commission register. On 3 December 2014 the funds of the unincorporated charity were transferred into the new Charitable Incorporated Organisation.

In all respects the charity operation and organisation of The Rosemount Home remains the same.

Trustees

The Trustees who served during the year were:

Florence Wilson
Avril Rowbotham
Brian Bell
Marie Carr
John Colquhoun
Kathleen Grogan

Recruitment of trustees

New Trustees are identified and appointed by the existing Trustees. The Chair of Trustees is responsible for the induction of new trustees which involves an explanation of the history and objectives of the charity. New trustees are encouraged to familiarise themselves with the guidance provided by the Charity Commission.

Organisational structure

The charity is managed by the Board of Trustees who meets at regular intervals, normally monthly, to discuss the running of the home with senior staff. A sub-committee is responsible for the detailed monitoring and supervision of the financial affairs of the Charity.

Government and internal control

The Trustees regularly carry out reviews of the major risks facing the Charity and discuss them at regular Trustee meetings. The Trustees have taken steps where possible to mitigate the impact of any such risks. The Trustees will continue to monitor risks and formalise their approach to risk as outlined in the Charity Commission's publication on Risk Management.

THE ROSEMOUNT HOME CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

Related parties

The property used as the home was owned by L S Barnett, and is vested in the executors of his estate. The Executors are the legal owners of the property and they lease it to The Rosemount Home for the purpose of using it as a residential home as outlined in the Objects of the Charity. The Executors are Allan Lawrence, Florence Wilson (Trustee of The Rosemount Home CIO and daughter of L S Barnett), Stewart Barnett (brother of Florence Wilson and son of L S Barnett), and W M Crumbley (solicitor). The rent paid by the charity was £15,000 for the year and has been authorised by the Charity Commissioners.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Avril Rowbotham
Trustee

Dated: 9 March 2022

THE ROSEMOUNT HOME CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROSEMOUNT HOME CIO

I report to the Trustees on my examination of the financial statements of The Rosemount Home CIO (the charity) for the year ended 31 May 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stephen Slater (FCA)

Member of the Institute of the Chartered Accountants in England and Wales

for and on behalf of RMT Accountants & Business Advisors Ltd

Gosforth Park Avenue

Newcastle upon Tyne

NE12 8EG

Dated: 14 March 2022

THE ROSEMOUNT HOME CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
Income and endowments from:			
Donations and legacies	3	2,669	6,744
Charitable activities	4	470,626	465,575
Other trading activities	5	175	125
Investments	6	26	107
Other income	7	56,822	14,897
Total income		<u>530,318</u>	<u>487,448</u>
Expenditure on:			
Charitable activities	8	<u>504,183</u>	<u>486,569</u>
Net income for the year/ Net movement in funds		26,135	879
Fund balances at 1 June 2020		<u>110,970</u>	<u>110,090</u>
Fund balances at 31 May 2021		<u><u>137,105</u></u>	<u><u>110,969</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ROSEMOUNT HOME CIO

BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		66,114		76,286
Current assets					
Stocks	14	877		855	
Debtors	15	29,078		20,596	
Cash at bank and in hand		85,850		54,916	
		<u>115,805</u>		<u>76,367</u>	
Creditors: amounts falling due within one year	16	<u>(44,814)</u>		<u>(41,684)</u>	
Net current assets			70,991		34,683
Total assets less current liabilities			<u>137,105</u>		<u>110,969</u>
Income funds					
Unrestricted funds	18		137,105		110,969
			<u>137,105</u>		<u>110,969</u>

The accounts were approved by the Trustees and authorised for issue on 9 March 2022

Avril Rowbotham
Trustee

THE ROSEMOUNT HOME CIO

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	23		37,095		22,131
Investing activities					
Purchase of tangible fixed assets		(6,187)		(29,282)	
Investment income received		26		107	
Net cash used in investing activities			(6,161)		(29,175)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			30,934		(7,044)
Cash and cash equivalents at beginning of year			54,916		61,960
Cash and cash equivalents at end of year			85,850		54,916

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Charity information

The Rosemount Home CIO is a charitable incorporated charity. The principal place of business is 79 Medomsley Road, Consett, County Durham, DH8 5HN.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. This includes taking into account the potential impact of COVID-19 to ensure that cashflow is positively managed and the impact to the charity's operations are mitigated. The Board has concluded that the going concern assumption is appropriate in preparing these financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities is measured at the fair value of the consideration receivable and represents amounts receivable for services provided to residents of the care home.

Donation income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.6 Tangible fixed assets

All assets costing more than £100 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	The shorter of the expected life of 25 years or the remaining life of the lease. This is charged on a straight-line basis.
Plant and equipment	15 years straight line
Fixtures and fittings	10% reducing balance
Office equipment	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

(Continued)

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies (Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability. There has been no valuations carried out by external surveyors to report.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Determining residual values and useful economic lives of tangible fixed assets

The charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

3 Donations and legacies

	2021 £	2020 £
Donations and gifts	2,669	6,744

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

4 Charitable activities

	2021 £	2020 £
Charges to residents	470,626	464,765
Day care fees	-	810
	<u>470,626</u>	<u>465,575</u>

5 Other trading activities

	2021 £	2020 £
Fundraising activities	175	125
	<u>175</u>	<u>125</u>

6 Investments

	2021 £	2020 £
Interest receivable	26	107
	<u>26</u>	<u>107</u>

7 Other income

	2021 £	2020 £
Government grants receivable	56,822	14,897
	<u>56,822</u>	<u>14,897</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

8 Charitable activities

	2021 £	2020 £
Staff remuneration	311,071	292,312
Purchases	22,333	20,047
Resident entertainment	311	1,817
Other staff costs	2,791	2,650
Sundry expenses	124	130
	<u>336,630</u>	<u>316,956</u>
Share of support costs (see note 9)	145,459	148,531
Share of governance costs (see note 9)	22,094	21,082
	<u>504,183</u>	<u>486,569</u>
Analysis by fund		
Unrestricted funds	<u>504,183</u>	<u>486,569</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff remuneration	57,364	15,135	72,499	55,655	14,093	69,748
Depreciation	16,359	-	16,359	18,354	-	18,354
Rent and utilities	37,731	1,986	39,717	38,889	2,047	40,936
Other establishment costs	5,501	-	5,501	6,816	-	6,816
Repairs and maintenance	18,170	-	18,170	16,626	-	16,626
Insurance	2,613	137	2,750	1,639	213	1,852
Communication and IT	3,746	96	3,842	6,276	142	6,418
Miscellaneous office expenses	797	42	839	649	34	683
Home registration	2,388	-	2,388	2,388	-	2,388
Sundry expenses	790	199	989	1,239	167	1,406
						-
Independent examination fees	-	1,440	1,440	-	1,440	1,440
Accountancy	-	3,059	3,059	-	2,946	2,946
	<u>145,459</u>	<u>22,094</u>	<u>167,553</u>	<u>148,531</u>	<u>21,082</u>	<u>169,613</u>
Analysed between						
Charitable activities	<u>145,459</u>	<u>22,094</u>	<u>167,553</u>	<u>148,531</u>	<u>21,082</u>	<u>169,613</u>

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are allocated to the charitable activity undertaken in the year.

10 Independent examiner's fees

The analysis of the independent examiner's remuneration is as follows:

Fees payable to the charities' independent examiner	2021	2020
	£	£
Independent examination of annual financial statements	<u>1,440</u>	<u>1,440</u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

12 Employees

Number of employees

The number of employees (excluding the trustees) during the year, includes the actual number of staff employed in that category during the year and was not calculated on the basis of full time equivalents.

The numbers were as follows:

	2021 Number	2020 Number
Care workers	23	23
Cooks	1	2
Domestics	4	5
Management	2	2
Administration	1	1
	31	33

Employment costs

	2021 £	2020 £
Wages and salaries	371,172	348,828
Social security costs	10,073	11,050
Pension costs	2,325	2,182
	383,570	362,060

Part time care workers comprise staff who are employed on a occasional basis as well as regular part time staff.

There were no employees whose annual remuneration was £60,000 or more.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

13 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2020	102,117	27,822	229,891	1,201	361,031
Additions	3,790	-	2,397	-	6,187
At 31 May 2021	105,907	27,822	232,288	1,201	367,218
Depreciation and impairment					
At 1 June 2020	71,951	1,726	209,989	1,079	284,745
Depreciation charged in the year	2,186	1,855	12,199	119	16,359
At 31 May 2021	74,137	3,581	222,188	1,198	301,104
Carrying amount					
At 31 May 2021	31,770	24,241	10,100	3	66,114
At 31 May 2020	30,166	26,096	19,902	122	76,286

14 Stocks

	2021 £	2020 £
Food and medical supplies	877	855

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	21,093	10,842
Other debtors	10	1,266
Prepayments and accrued income	7,975	8,488
	29,078	20,596

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	11,235	10,231
Other creditors	578	472
Other taxation and social security	2,273	-
Accruals	30,728	30,981
	44,814	41,684

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,067 (2020 - £1,939).

At the balance sheet date contributions payable of £568 (2020 - £462) were outstanding.

18 Movement of funds

Current financial year

	Balance at 1 June 2020 £	Movement in funds Incoming resources £	Resources expended £	Balance at 31 May 2021 £
Unrestricted funds	110,970	530,318	(504,183)	137,105
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Prior financial year

	Balance at 1 June 2019 £	Movement in funds Incoming resources £	Resources expended £	Balance at 31 May 2020 £
Unrestricted funds	110,090	487,448	(486,569)	110,969
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Purposes of unrestricted funds

The funds are held for the maintenance and eventual replacement of the lift and to meet the costs of redundancy, should it ever become necessary.

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 31 May 2021 are represented by:		
Tangible assets	66,114	76,286
Current assets/(liabilities)	70,991	34,683
	<u> </u>	<u> </u>
	137,105	110,969
	<u> </u>	<u> </u>

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	17,342	17,342
Between two and five years	61,031	63,372
In over five years	120,000	135,000
	<u>198,373</u>	<u>215,714</u>

21 Related party transactions

Remuneration of key management personnel

Key personnel are the Manager and Deputy Manager of the home.

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>41,148</u>	<u>42,631</u>

No guarantees have been given or received.

22 Indemnity insurance

The charity paid for the insurance premiums to indemnify trustees and senior staff from any loss arising from neglect or defaults of trustees or staff and any consequent loss.

23 Cash generated from operations

	2021 £	2020 £
Surplus for the year	26,135	879
Adjustments for:		
Investment income recognised in statement of financial activities	(26)	(107)
Depreciation and impairment of tangible fixed assets	16,359	18,354
Movements in working capital:		
(Increase) in stocks	(21)	(78)
(Increase)/decrease in debtors	(8,482)	7,694
Increase/(decrease) in creditors	3,130	(4,611)
Cash generated from operations	<u>37,095</u>	<u>22,131</u>

THE ROSEMOUNT HOME CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

24 Analysis of changes in net funds

The charity had no debt during the year.