

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

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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>

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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.