

SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE LIMITED

England & Wales · Charity number 1160863

Details

Status Registered

Legal form Charitable company

Company number [09364967](#)

Registered 2015-03-12

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

Contact

Address 4 Micklehill Drive
Shirley
Solihull
B90 2PU

Phone 01217454555

Email feward@virginmedia.com

Website www.elizabethhouseshirley.co.uk

Activities

Objects: TO RELIEVE ELDERLY PEOPLE IN NEED BY REASON OF ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP, SOCIAL EXCLUSION OR OTHER DISADVANTAGE BY THE PROVISION AND MAINTENANCE OF A CARE HOME

Activities: To benefit the Frail and Elderly of Shirley, Solihull

Classification

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

Geography

- Solihull

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,087,347	£1,039,475	£409,045	34
2024-03-31	£923,948	£939,848	£361,173	35
2023-03-31	£863,441	£868,641	£377,073	35
2022-03-31	£781,387	£749,853	£382,273	40
2021-03-31	£759,712	£764,884	£350,739	37

Trustees

Name	Role	Appointed
Paul Ronald Dyer	Chair	2022-01-11
Carol Davida McNidder		2019-03-13
EILEEN WARD		2014-12-22
Geoffrey Robert Ward		2018-02-12
Margaret Ann Moss		2019-03-13
Sheelagh Mary Dyer		2022-01-11

SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE LIMITED

England & Wales - Charity number 1160863

Accounts

REGISTERED COMPANY NUMBER: 09364967 (England and Wales)
REGISTERED CHARITY NUMBER: 1160863

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2025
for
Shirley Old People's Welfare Committee
Limited
Trading as
Elizabeth House Care Home**

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Studio 2
50-54 St Pauls Square
Birmingham
West Midlands
B3 1QS

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Balance Sheet	14 to 15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 27
Detailed Statement of Financial Activities	28 to 29

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Registered name

Shirley Old People's Welfare Committee Limited' is the name under which the charitable company is registered, however, it also operates under the name 'Elizabeth House' and is known locally as that.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the charity as set out in the governing document, is in the public benefit "to provide and maintain a care home for the elderly". The home is a substantial building situated in its own quiet grounds within reasonable walking distance of shopping amenities at Shirley, Solihull, West Midlands.

The current number of residents who can be accommodated is twenty and the principal source of funding remains the fees paid by or on behalf of, the residents.

The trustees are not only concerned with the fabric and surroundings of the home but also in providing a "home from home" environment for its residents. This can only be achieved by the best efforts of the Manager and staff.

The charity is fortunate that the home is staffed by a conscientious group of people who do their utmost to deliver the "home from home" environment. There have been no changes during the year in the main objective of the charity.

Public benefit

The board of trustees have complied with the duty of the Charities act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that act.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

This is the Annual Report for Shirley Old People's Welfare Committee Ltd.

The Management committee continued to meet on a monthly basis and also to hold quarterly meetings with our accountant to discuss the financial and budgetary aspects of running the home to ensure we have an efficient operation.

We continue to have six voluntary trustees and although we are actively seeking to increase our numbers, it is proving difficult.

Our residents have enjoyed daily stimulating and entertaining sessions arranged by our in-house activities co-ordinator, other staff members and the Friends of Elizabeth House. Shirley Lions donated a very generous amount of money to go towards the residents' entertainment. Over the course of the year the garden has seen bbq's, tea parties and other activities take place which the residents of the surrounding old people's homes have been invited to join in with.

Visits by the children from nearby schools are always a highlight, whether it's for the children to join our clients in craft activities or to entertain residents with singing and music.

We are fortunate in having a very welcoming local pub where our clients who wish to, are taken occasionally for lunch and drinks. Other visits to the park for a picnic, the petting farm or gardens are always enjoyed.

At the end of March, Elizabeth House celebrated its 70th anniversary with many visitors, music, entertainment, food and drink!

Over the last year we have been able to carry out maintenance to Elizabeth House, both internally and externally.

Due to the increased use of mobility aids and larger furniture in the residents' lounge, space and safety had become an issue so it was decided to apply to the council for permission to extend the room into the garden area. Having obtained the necessary agreements, building work to extend the area was carried out. The result has given us a much larger, airier and safer environment for residents, staff and visitors.

We were very pleased to be awarded a grant from the Baron Davenport Foundation which enabled us to begin to replace the flooring throughout the home. As there are 20 bedrooms plus corridors, offices and various other rooms, this will be an ongoing project to be continued as and when funds are available.

Many of the rooms and public areas of the home have been refitted / improved as required.

We always hope to achieve maximum occupancy within Elizabeth House but, due to the ages of our residents, we occasionally have empty rooms. Thanks to the continuation of financial controls and the constant monitoring of them, given the very difficult fiscal situation over this twelve month period, we have had a satisfactory year.

Fundraising activities

The charity does not carry out significant fundraising activities.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

Financial overview

Income from residents was higher than expected during the year as a result of achieving higher than expected levels of occupancy, however this overperformance was in part written off by significant repairs that needed to be undertaken to the building as well as disposing of fixed assets that had become obsolete. Staffing costs also increased significantly year on year in the same fashion as the year prior in order to continue paying staff proportionally in line with increases to the national minimum wage. As the majority of the home's costs relate to staffing, the effect on us as a service driven charity means that we are disproportionately affected by these changes.

The importance of the impact of local authority budget constraints continues to be a significant challenge as councils are not in a position to pay the level of fees required in order to provide high quality care. Despite continued offers to have open conversations with local authorities, it continues to be difficult to present this case because we are a small care home and only account for a small proportion of the overall care home provision in Solihull. The board continues to actively apply for grants and subsidies to help improve our facilities to attract more residents to our home.

The charity made an unrestricted fund-surplus of £47,872 and an overall surplus of the same when restricted activity is taken into account. The result of this is that unrestricted reserves have increased from £361,173 to £409,045. Included within unrestricted reserves are fixed assets amounting to £250,887 that cannot easily be converted into cash; therefore the resultant free flowing unrestricted reserves amount to £158,158 at year end.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

Reserves policy

A charity's free reserves are its general unrestricted funds (excluding any element represented by fixed assets) less any funds which have been designated for specific future projects by the Trustees. Details of designated funds are given in note 18 of these financial statements.

This policy sets out our need for financial reserves, the component parts of those reserves and the subsequent overall target range of those reserves. The policy relates to free unrestricted reserves only.

Need

The reserves policy has been set to ensure that we are able to deliver against our charitable objectives. The policy ensures our work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required.

The Risk of Disruption

The Charity Commission identify the following as possible needs for reserve funds in the case of potential disruption to services.

- a) The risk of an unforeseen emergency or other unexpected need for funds, e.g. an unexpected large bill or finding funding for an urgent project
- b) Covering unforeseen day-to-day operational costs, e.g. employing temporary staff or agency to cover a long-term sick absence
- c) A source of income, e.g. fees for residents' accommodation not being settled on time or occupancy levels falling below budget. Funds might be needed to give the trustees time to take action if income falls below expectations
- d) Planned commitments, or designations, that cannot be met by future income alone, eg plans for a major asset purchase or to a significant project that requires the charity to provide 'matched funding'

Components

The policy allocates money from free unrestricted fund balances, which are not invested in fixed assets, to designated funds. These funds are:

1. Continuity Fund

This fund is to be used to bridge any possible delays in receiving promised fees or managing payment in arrears contracts. This has been estimated using a risk-based calculation and assumes that up to 10% of our tenant accounts have arrears averaging 3 months.

2. Cyclical Maintenance Fund

This fund is to be used for major items of maintenance of the fabric of the building such as cyclical redecorating of the interior and exteriors of the building. This has been estimated at £20,000.

3. Dissolution Fund

This fund provides for the costs of dissolution should the charity be unable to continue. It is only to be used in the event of the Trustees' deciding the Charity should cease to exist. It will be used to pay notice periods, redundancies and the expenses of running the Charity until closure.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

Reserves Policy continued

Fund	Balance
1: Continuity	£30,175
2: Cyclical Maintenance Fund	£20,000
3: Dissolution	
- Redundancies	£145,000
- 3 months minimal running costs	£19,500
- 3 months residual salaries (2 staff)	£20,000
Total Minimum Level of Reserves	£214,675 - £234,675

The minimum reserves required are the Continuity Fund plus the Dissolution Fund. These are to be used to ensure that we look at every alternative before dissolution of the Charity

Target Reserves Range

From the above, the trustees consider that the target range for reserves should be:

Minimum amount: £214,675

Maximum amount: £234,675

Whilst, under normal circumstances this range should be adhered to, it must also be seen as a flexible guide and actual reserves may, at certain times, be outside the range. The trustees may, for example, accept a drop in reserves to fund a 'one off' major expenditure on the basis that it is important for service delivery.

However, it is essential as part of this policy that the Charity also, at that time, has an income generation strategy to ensure that funds are available to redress the shortfall over a reasonable, defined period.

Annual Review

Due to the nature of the organisation and the regular review of the budget, this policy should be reviewed on an annual basis to ensure:

- the continuity element matches changes to the annual budget
- the cyclical maintenance element increases in at least an inflationary manner
- the dissolution element matches the requirements of the staffing levels

Current Reserves

Unfortunately, the charity is not in a position where it can achieve this policy at current. However, a surplus in unrestricted funds this year increases our free-flowing unrestricted reserves amount to £158,158 at year end which brings us a step closer to achieving this policy.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

FUTURE PLANS

Currently, the Care Manager is responsible for the care of residents, our staff, marketing, supplier contracts, etc. We feel that we need to employ a Business Manager to take over many of those duties so that the Care Manager can spend more time on her care-related tasks, and we have included this in our budget for 2025/26. However, the office is barely large enough for the three current occupants and has no room for an additional member of staff. We will need to look at options for either enlarging the existing office or creating a new office elsewhere.

The Friends of Elizabeth House continue to raise funds to pay for the entertainers/ animal owners who bring their skills to the home. They continue to arrange coffee mornings and events in the garden to which friends and neighbours are invited to engender a community spirit within the area.

As a not-for-profit charity, Elizabeth House continues to rely on the generosity and kindness of outside trusts and fund raisers to be able to maintain standards within the home and the trustees are very aware of the debt of gratitude owed to these generous benefactors.

Given the diminished unrestricted reserve position, the board of trustees, together with the key management personnel continue to have ongoing discussions to develop a business plan that will return the charity to a position where it can achieve surpluses and rebuild its free-flowing unrestricted reserves. The fee structure for all residents is reviewed annually and we continually review our relationship with the local authorities that we support.

To ensure that staffing levels are in line with industry standards, we are currently looking at tools that will help us to ensure that the home has adequate staffing levels, but not levels that are considered excessive given our financial position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

The company was incorporated on 22 December 2014' and was registered as a charity on 12 March 2015.

The organisation is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

Organisational structure

The activities of the charity are steered by the board-of trustees and executed and administered by the senior management team. Regular meetings take place between the key management personnel and the Trustee board which are officially minuted and recorded on file.

The directors of the company are also charity trustees for the purposes of charity law and form the board of the company.

Recruitment and induction of new trustees

New trustees are recruited at the invitation of the current trustees and are appointed as trustees when such appointment has been approved by existing: trustees. No limit is placed upon the period of trusteeship once-a trustee has been appointed. The charity is actively seeking to recruit new trustees.

Newly appointed trustees are provided-with a thorough induction to the workings of the charity and are provided with all necessary information which will enable them to properly fulfil their role as trustees.

Key management remuneration

The board of directors, who. are the trustees, and the senior management team comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give their time freely and no director receives remuneration.

The pay of the senior management team is usually reviewed annually alongside the review of all members of the team and the usual process is to take into consideration pay levels in other charities of a similar size and type within the West Midlands region.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

The trustees have identified the major risks to the charity as follows:

- 1) High levels of inflation increasing: the cost of labour, utilities, food and other essential expenditures.
- 2) Pressure on local government budgets which adversely affects the local authorities ability to pay for high quality care for those individuals that may come into the home.
- 3) Under occupancy of the home - as we only have the capacity to care for up to 20 residents, we are unable to spread the cost of under occupancy in the way that larger care homes would be able to.
- 4) The impact of an epidemic or global pandemic.

The trustees have taken the following steps to lessen those risks:

The strengthening of the board in recent years which continues to enhance our knowledge. We will also continue to strengthen through the use of specialist advisors.

Ensuring that there is an adequate process in place for reviewing financial performance which includes the preparation of an annual budget followed by the preparation of quarterly management accounts throughout the year.

Encouraging a culture of openness with focal authorities so that discussions can take place regarding the challenges faced by small independent care homes.

Proactive marketing of the home with the intention of tackling under-occupancy as it happens.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09364967 (England and Wales)

Registered Charity number

1160863

Registered office

77 Elizabeth Grove
Shirley
Solihull
B90 3BX

Trustees

Mrs S M Dyer
P R Dyer - Chair
Mrs C D McNidder - Treasurer
Mrs M A Moss
Mrs F E Ward (resigned 31.3.25)
G R Ward (resigned 31.3.25)

Senior management

J Clarke - Care Home Manager
N Grinnell - Deputy Care Home Manager

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Studio 2
50-54 St Pauls Square
Birmingham
West Midlands
B3 1QS

Bankers

Lloyds Bank Plc
PO Box 1000
Andover
BX1 1LT

Accountants

SAB Accountancy Services Ltd
102 Hamstead Road
Great Barr
Birmingham
B43 5BN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Shirley Old People's Welfare Committee Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Report of the Trustees
for the Year Ended 31 March 2025**

AUDITORS

The auditors, Locke Williams Associates LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 November 2025 and signed on its behalf by:

Carol D McNidder
Carol D McNidder (Nov 10, 2025 15:21:36 GMT)

Mrs C D McNidder - Trustee

**Report of the Independent Auditors to the Trustees of
Shirley Old People's Welfare Committee
Limited**

Opinion

We have audited the financial statements of Shirley Old People's Welfare Committee Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
Shirley Old People's Welfare Committee
Limited**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to these risks, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, trustees and enquiries of third parties, where appropriate.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and checking the authorisation of expenditure as part of our substantive testing, using analytical review to identify any significant or unusual transactions and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Shirley Old People's Welfare Committee
Limited**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Locke Williams Associates

Locke Williams Associates LLP
Chartered Accountants
Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Studio 2
50-54 St Pauls Square
Birmingham
West Midlands
B3 1QS

10 November 2025
Date:

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	3,209	13,500	16,709	8,357
Charitable activities	5				
Charitable activities		1,069,341	-	1,069,341	914,405
Investment income	4	1,297	-	1,297	886
Other income		-	-	-	300
Total		1,073,847	13,500	1,087,347	923,948
EXPENDITURE ON					
Raising funds	6	-	-	-	1,250
Charitable activities	7				
Charitable activities		1,036,475	3,000	1,039,475	938,598
Total		1,036,475	3,000	1,039,475	939,848
NET INCOME/(EXPENDITURE)		37,372	10,500	47,872	(15,900)
Transfers between funds	18	10,500	(10,500)	-	-
Net movement in funds		47,872	-	47,872	(15,900)
RECONCILIATION OF FUNDS					
Total funds brought forward		361,173	-	361,173	377,073
TOTAL FUNDS CARRIED FORWARD		409,045	-	409,045	361,173

The notes form part of these financial statements

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Balance Sheet
31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	14	250,887	-	250,887	236,259
CURRENT ASSETS					
Debtors	15	19,510	-	19,510	8,377
Cash at bank and in hand		252,462	-	252,462	144,329
		271,972	-	271,972	152,706
CREDITORS					
Amounts falling due within one year	16	(113,814)	-	(113,814)	(27,792)
NET CURRENT ASSETS		158,158	-	158,158	124,914
TOTAL ASSETS LESS CURRENT LIABILITIES		409,045	-	409,045	361,173
NET ASSETS		409,045	-	409,045	361,173
FUNDS	18				
Unrestricted funds				409,045	361,173
TOTAL FUNDS				409,045	361,173

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Balance Sheet - continued
31 March 2025**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2025 and were signed on its behalf by:

Carol D McNidder
Carol D McNidder (Nov 10, 2025 15:21:36 GMT)

C D McNidder - Trustee

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Cash Flow Statement
for the Year Ended 31 March 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>175,336</u>	<u>25,890</u>
Net cash provided by operating activities		<u>175,336</u>	<u>25,890</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(68,500)	(7,981)
Sale of tangible fixed assets		-	1
Interest received		<u>1,297</u>	<u>886</u>
Net cash used in investing activities		<u>(67,203)</u>	<u>(7,094)</u>
Change in cash and cash equivalents in the reporting period		<u>108,133</u>	<u>18,796</u>
Cash and cash equivalents at the beginning of the reporting period		<u>144,329</u>	<u>125,533</u>
Cash and cash equivalents at the end of the reporting period		<u><u>252,462</u></u>	<u><u>144,329</u></u>

The notes form part of these financial statements

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2025**

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

	31.3.25	31.3.24
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	47,872	(15,900)
Adjustments for:		
Depreciation charges	16,623	20,874
Loss on disposal of fixed assets	37,249	6,058
Interest received	(1,297)	(886)
(Increase)/decrease in debtors	(11,133)	17,027
Increase/(decrease) in creditors	86,022	(1,283)
Net cash provided by operations	175,336	25,890

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	144,329	108,133	252,462
	144,329	108,133	252,462
Total	144,329	108,133	252,462

The notes form part of these financial statements

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. STATUTORY INFORMATION

Shirley Old People's Welfare Committee Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

The principle activity of the charitable company is to provide residential care for the elderly.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance, before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement after any performance conditions have been met. It is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities. Income is received in exchange for supplying goods and services, in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Expenditure is classified under the following headings:

Expenditure on charitable activities comprise the direct costs of activities undertaken to further the purposes of the charity, including grants payable and all associated support costs.

Expenditure on raising funds comprise the costs of commercial trading.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Irrecoverable VAT is charged as a cost against the activity for which expenditure was incurred.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure of the objects of the charity. Where support costs cannot be fully attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- at varying rates on cost
Fixtures and fittings	- 20% on cost and 10% on cost

Key components of the freehold property are depreciated on cost, at varying rates in accordance with their estimated useful lives which include 50 years, 30 and 40 years and 15 years.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	3,209	357
Grants	13,500	8,000
	<u>16,709</u>	<u>8,357</u>

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

	31.3.25	31.3.24
	£	£
Baron Davenport's Charity	3,000	5,000
The Edward Cadbury Charitable Trust	8,000	-
The Rowlands Trust	2,500	-
WMCA Operations Ltd	-	3,000
	<u>13,500</u>	<u>8,000</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	1,297	886
	<u>1,297</u>	<u>886</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.25	31.3.24
	Activity	£	£
Resident's fees	Charitable activities	1,069,341	914,405
		<u>1,069,341</u>	<u>914,405</u>

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

6. RAISING FUNDS

Raising donations and legacies

	31.3.25	31.3.24
	£	£
Professional fees	-	1,250
	<u> </u>	<u> </u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	1,025,429	14,046	1,039,475
	<u> </u>	<u> </u>	<u> </u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Staff costs	744,270	696,445
Staff gift vouchers	-	1,750
Agency staff	23,233	9,492
Premises costs	51,346	60,114
Repairs & maintenance	49,493	26,922
Cleaning & laundry	37,120	37,117
Provisions	36,754	36,254
Landscaping & gardening	3,284	3,092
DBS/registration fees	322	704
Staff training & uniforms	4,258	4,300
Staff travel	814	219
Office costs	20,664	16,914
Depreciation	16,622	20,874
Loss on sale of assets	37,249	6,058
	<u> </u>	<u> </u>
	1,025,429	920,255
	<u> </u>	<u> </u>

9. SUPPORT COSTS

	Governance costs £
Charitable activities	14,046
	<u> </u>

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.3.25 Charitable activities £	31.3.24 Total activities £
Auditors' remuneration	5,400	-
Legal & professional fees	8,646	16,093
Independent Examiner's fees	-	2,250
	<u>14,046</u>	<u>18,343</u>

10. NET INCOME/(EXPENDITURE)

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

	31.3.25 £	31.3.24 £
Auditors' remuneration	5,400	-
Depreciation - owned assets	16,623	20,874
Deficit on disposal of fixed assets	37,249	6,058
	<u>59,272</u>	<u>26,932</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

12. STAFF COSTS

	31.3.25 £	31.3.24 £
Wages and salaries	689,627	653,351
Social security costs	43,068	31,931
Other pension costs	11,575	11,163
	<u>744,270</u>	<u>696,445</u>

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

	31.3.25	31.3.24
Staff	<u>34</u>	<u>35</u>

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

The key management personnel comprise the trustees, the care home manager and the deputy care home manager; Trustees receive no remuneration or other benefits from the charity. The remuneration of key management personnel for the year, including pension contributions was £60,948 (2023/24: £59,224).

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	357	8,000	8,357
Charitable activities			
Charitable activities	914,405	-	914,405
Investment income	886	-	886
Other income	300	-	300
Total	<u>915,948</u>	<u>8,000</u>	<u>923,948</u>
EXPENDITURE ON			
Raising funds	1,250	-	1,250
Charitable activities			
Charitable activities	933,168	5,430	938,598
Total	<u>934,418</u>	<u>5,430</u>	<u>939,848</u>
NET INCOME/(EXPENDITURE)	(18,470)	2,570	(15,900)
Transfers between funds	4,320	(4,320)	-
Net movement in funds	(14,150)	(1,750)	(15,900)
RECONCILIATION OF FUNDS			
Total funds brought forward	375,323	1,750	377,073
TOTAL FUNDS CARRIED FORWARD	<u><u>361,173</u></u>	<u><u>-</u></u>	<u><u>361,173</u></u>

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	106,566	244,971	351,537
Additions	68,500	-	68,500
Disposals	-	(87,602)	(87,602)
At 31 March 2025	175,066	157,369	332,435
DEPRECIATION			
At 1 April 2024	8,795	106,483	115,278
Charge for year	2,653	13,970	16,623
Eliminated on disposal	-	(50,353)	(50,353)
At 31 March 2025	11,448	70,100	81,548
NET BOOK VALUE			
At 31 March 2025	163,618	87,269	250,887
At 31 March 2024	97,771	138,488	236,259

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	12,227	2,261
Other debtors	-	31
Prepayments and accrued income	7,283	6,085
	19,510	8,377

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	68,146	6,587
Social security and other taxes	10,846	6,997
Other creditors	22,298	-
Accruals and deferred income	12,524	14,208
	113,814	27,792

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.25	31.3.24
	£	£
Within one year	12,269	12,269
Between one and five years	17,381	29,649
	<u>29,650</u>	<u>41,918</u>

18. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	361,173	37,372	10,500	409,045
Restricted funds				
The Edward Cadbury Charitable Trust	-	8,000	(8,000)	-
The Rowlands Trust	-	2,500	(2,500)	-
	<u>-</u>	<u>10,500</u>	<u>(10,500)</u>	<u>-</u>
TOTAL FUNDS	<u>361,173</u>	<u>47,872</u>	<u>-</u>	<u>409,045</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,073,847	(1,036,475)	37,372
Restricted funds			
Baron Davenport Trust	3,000	(3,000)	-
The Edward Cadbury Charitable Trust	8,000	-	8,000
The Rowlands Trust	2,500	-	2,500
	<u>13,500</u>	<u>(3,000)</u>	<u>10,500</u>
TOTAL FUNDS	<u>1,087,347</u>	<u>(1,039,475)</u>	<u>47,872</u>

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	375,323	(18,470)	4,320	361,173
Restricted funds				
SMBC Recruitment & Retention fund	1,750	(1,750)	-	-
Baron Davenport Trust	-	4,320	(4,320)	-
	<u>1,750</u>	<u>2,570</u>	<u>(4,320)</u>	<u>-</u>
TOTAL FUNDS	<u>377,073</u>	<u>(15,900)</u>	<u>-</u>	<u>361,173</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	915,948	(934,418)	(18,470)
Restricted funds			
SMBC Recruitment & Retention fund	-	(1,750)	(1,750)
Baron Davenport Trust	5,000	(680)	4,320
SMBC Digital Social Care	3,000	(3,000)	-
	<u>8,000</u>	<u>(5,430)</u>	<u>2,570</u>
TOTAL FUNDS	<u>923,948</u>	<u>(939,848)</u>	<u>(15,900)</u>

General funds are accumulated unrestricted funds available for general purposes and include funds designated for a particular purpose, the use of such funds remains at the discretion of the trustees.

Funds from Baron-Davenport Trust were awarded in order to pay towards the cost of replacing flooring and was fully expended in the year.

Funds from The Edward Cadbury Trust and the Rowlands Trust were awarded in order to pay towards the lounge extension. The transfer of funds to the general fund relates to the expenditure on the extension that has been capitalised.

Grants received in respect of the SMBC Recruitment & Retention fund were applied towards recruiting, motivating and maintaining essential care staff following the global pandemic.

Grants received in relation to SMBC Digital Social Care were awarded towards the costs of digitising the homes records as part of a central government initiative to invest in digitising the social care sector.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,209	357
Grants	13,500	8,000
	16,709	8,357
Investment income		
Deposit account interest	1,297	886
Charitable activities		
Resident's fees	1,069,341	914,405
Other income		
Insurance proceeds	-	300
Total incoming resources	1,087,347	923,948
EXPENDITURE		
Raising donations and legacies		
Professional fees	-	1,250
Charitable activities		
Wages	689,627	653,351
Social security	43,068	31,931
Pensions	11,575	11,163
Staff gift vouchers	-	1,750
Agency staff	23,233	9,492
Premises costs	51,346	60,114
Repairs & maintenance	49,493	26,922
Cleaning & laundry	37,120	37,117
Provisions	36,754	36,254
Landscaping & gardening	3,284	3,092
DBS/registration fees	322	704
Staff training & uniforms	4,258	4,300
Staff travel	814	219
Office costs	20,664	16,914
Depreciation of tangible fixed assets	16,622	20,874
Loss on sale of tangible fixed assets	37,249	6,058
	1,025,429	920,255
Support costs		
Governance costs		
Auditors' remuneration	5,400	-
Carried forward	5,400	-

This page does not form part of the statutory financial statements

**Shirley Old People's Welfare Committee
Limited
Trading as Elizabeth House Care Home**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
Governance costs		
Brought forward	5,400	-
Legal & professional fees	8,646	16,093
Independent Examiner's fees	-	2,250
	14,046	18,343
Total resources expended	1,039,475	939,848
Net income/(expenditure)	47,872	(15,900)

This page does not form part of the statutory financial statements

Locke Williams Associates LLP
Studio 2
50 – 54 St Pauls Square
Birmingham
B3 1QS

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charity's financial statements for the year ended 31 March 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 11 March 2025 under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission .
4. The financial statements are free of material misstatements, including omissions.
5. The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Internal control and fraud

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and error, and we believe that we have appropriately fulfilled these responsibilities. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others where fraud could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

9. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Legal claims

13. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

14. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

15. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

16. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

17. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm our plans for future action(s) required to enable the charity to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Each trustees has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Carol D McNidder

Carol D McNidder (Nov 10, 2025 15:21:36 GMT)

Signed on behalf of the board of trustees

Dated : 10 November 2025

Schedule of unadjusted misstatements:

Nature of misstatement & circumstances of its occurrence	Sch. Ref.	Amount of actual / potential misstatement			Adjusted I&E Effect £	Adjusted B/S Effect £	Effect on Audit / Action	
		Factual £	Judgement £	Projected £				
Accrual overstated	J15-6	502			502	502	N A T	
					-	-		
					-	-		
					-	-		
Adjusted for					N6	-	-	
Un adjusted						502	502	

NA

T

Not adjusted

Trivial (below £500)

SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE LIMITED

England & Wales - Charity number 1160863

Accounts

REGISTERED COMPANY NUMBER: 09364967

REGISTERED CHARITY NUMBER: 1160863

**Report of the Trustees and Unaudited Financial Statements
for the Year Ended 31 March 2024**

for

**Shirley Old People's Welfare Committee Limited
(A Company Limited by Guarantee)**



**Elizabeth House
77 Elizabeth Grove
Shirley
Solihull
England**

Shirley Old People's Welfare Committee Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Contents of the Financial Statements	1
Report of the Trustees	2 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 - 25

Shirley Old People's Welfare Committee Limited

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the charity as set out in the governing document, is in the public benefit "to provide and maintain a care home for the elderly". The home is a substantial building situated in its own quiet grounds within reasonable walking distance of shopping amenities at Shirley, Solihull, West Midlands.

The current number of residents who can be accommodated is twenty and the principal source of funding remains the fees paid by or on behalf of, the residents.

The trustees are not only concerned with the fabric and surroundings of the home but also in providing a "home from home" environment for its residents. This can only be achieved by a conscientious group of people who do their utmost to deliver the "home from home"

There have been no changes during the year in the main objective of the charity.

Public Benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

This is the Annual Report for Shirley Old People's Welfare Committee Ltd.

The management committee continued to meet monthly on a face to face basis and also to hold quarterly meetings, with input from our accountant, to discuss the financial and budgetary aspects of running the home to ensure we have an efficient operation.

We continue to have six voluntary trustees and although we are actively seeking to increase our numbers, it is proving difficult.

Elizabeth House has continued to thrive over the past year, demonstrating resilience and dedication to providing exceptional care for our residents.

Shirley Old People's Welfare Committee Limited

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

ACHIEVEMENTS AND PERFORMANCE - continued

New management software has been introduced which digitally records the bespoke care programme for each resident. It supports staff with the care and treatment of our clients, enabling good outcomes. The care and support is personalised and responsive to individual needs. It also enables effective staff management. Records are kept, used and shared in line with data protection legislation.

Residents have enjoyed a variety of daily stimulating and entertaining sessions arranged by our in-house activities co-ordinator, other staff members and the Friends of Elizabeth House.

One of our local schools bring their nursery children to Elizabeth House on a regular basis to join our residents for craft activities, these visits are enjoyed by all.

Regular family events, coffee mornings, tea parties, garden parties and barbecues have been popular.

Visits to local pubs for lunch are always enjoyed as are excursions to the nearby petting farm and garden centres.

Weekly musical entertainment with occasional dancing from local artistes are a highlight.

Our residents have also enjoyed visits to the home from a trainer who led exercise sessions.

We continued to hold regular resident / family meetings in order to ensure that we meet the expectations of our clients.

Over the last year we have been able to carry out maintenance to Elizabeth House, both internally and externally. A bathroom which was in need of upgrading has been refurbished and is now a wet room making showers very much easier and safer for our clients.

The needs of our residents have changed and more of them require walking aids which take up a considerable amount of space in the lounge. We have obtained planning permission from the council to improve and extend this area and are now actively seeking help with funding for the project.

We were very pleased to be awarded a grant from the Baron Davenport Foundation which enabled us to replace the chairs in our residents' dining room. Many of the rooms and public areas of the home have been refitted / improved as they have become available.

The trustees have undertaken an ongoing programme to improve our marketing, our website and our bid writing. We are working with a marketing expert, a web-site designer and a bid writer to help us achieve these goals. We always hope to achieve maximum occupancy within Elizabeth House but, due to the ages of our residents, we occasionally have empty rooms.

Shirley Old People's Welfare Committee Limited

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

ACHIEVEMENTS AND PERFORMANCE - continued

Fundraising activities

The charity does not carry out significant fundraising activities.

FINANCIAL REVIEW

Financial overview

Despite economic challenges, our vigilant financial controls have led to a satisfactory fiscal year. The charity made an unrestricted fund deficit of £14,152 and an overall deficit of £15,902 when restricted activity is taken into account. The result of this is that unrestricted reserves have reduced from £375,323 to £361,171. Included within unrestricted reserves are fixed assets amounting to £236,259 that cannot easily be converted into cash, therefore the resultant free flowing unrestricted reserves amount to £124,912 at year end.

Income from residents was higher than expected during the year as a result of achieving 95% occupancy, however this overperformance was largely written off by significant repairs that needed to be undertaken to the building. Staffing costs also increased significantly year on year to keep staff pay proportionally in line with increases to the national minimum wage. As the majority of the home's costs relate to staffing, the affect on us as a service driven charity means that we are disproportionately affected by these changes.

The importance of the impact of local authority budget constraints cannot be understated, making it difficult for councils to pay the level of fees required in order to provide high quality care. Unfortunately, despite offers to have open conversations with local authorities, it is difficult to present this case because we are a small care home and only account for a small proportion of the overall care home provision in Solihull. The board are actively considering ways of mitigating against this including utilising our charitable status to apply for grants and subsidies.

Reserves policy

A charity's free reserves are its general unrestricted funds (excluding any element represented by fixed assets) less any funds which have been designated for specific future projects by the Trustees. Details of designated funds are given in note 15 of these financial statements.

The charity's reserves policy is to hold a minimum level of free reserves equivalent to between three and six months expenditure, in order to ensure that any delay in the receipt of income by the charity, caused by the actions of third parties, does not affect the ability of the charity to meet its obligations to its beneficiaries. As well as to safeguard the charity from a reduction in income over a prolonged period of time due to under-occupancy and/or the impact of an epidemic or global pandemic.

Unfortunately, the charity is not in a position where it can achieve this policy at current. The board of trustees are actively seeking ways in which the charity can return to a policy where at least 3 months running costs can be achieved within unrestricted reserves.

Shirley Old People's Welfare Committee Limited

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

FINANCIAL REVIEW - continued

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

FUTURE PLANS

The trustees continue to pursue the plans to extend our residents' lounge to ensure their comfort and safety. The trustee whose remit is care of the building, consulted an architect and after much discussion, plans were drawn up and submitted to the local council for approval, this has now been granted. The trustees are now working with a professional bid writer and have applied to a number of charitable bodies for funding for the project. Given the rapidly rising costs generally but within the construction industry particularly, our funding needs are increasing but we hope to acquire finances within the not too distant future.

The Friends of Elizabeth House continue to raise funds to pay for the entertainers / animal owners who bring their skills to the home. They continue to arrange coffee mornings and events in the garden to which friends and neighbours are invited to engender a community spirit within the area.

As a not-for-profit charity, Elizabeth House is reliant on the generosity and kindness of outside trusts and fund raisers to be able to maintain standards within the home and the trustees are very aware of the debt of gratitude owed to these generous benefactors.

Given the diminished unrestricted reserve position, the board of trustees alongside the key management personnel continue to have ongoing discussions to develop a business plan that will return the charity to a position where it can achieve surpluses and rebuild its free flowing unrestricted reserves. Current options include reviewing the fee structure for all residents, reviewing our relationship with the local authorities that we support as well as regularly revisiting staffing levels to ensure that the home has adequate staffing levels but not levels that are considered to be excessive given our financial position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

The company was incorporated on 22 December 2014 and was registered as a charity on 12 March 2015.

The organisation is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

Shirley Old People's Welfare Committee Limited

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Organisational structure

The activities of the charity are steered by the board of trustees and executed and administered by the senior management team. Regular meetings take place between the key management personnel and the Trustee board which are officially minuted and recorded on file

The directors of the company are also charity trustees for the purposes of charity law and form the board of the company.

New trustees are recruited at the invitation of the current trustees and are appointed as trustees when such appointment has been approved by existing trustees. No limit is placed upon the period of trusteeship once a trustee has been appointed. The charity is actively seeking to recruit new trustees.

Newly appointed trustees are provided with a thorough induction to the workings of the charity and are provided with all necessary information which will enable them to properly fulfil their role as trustees.

Key management remuneration

The board of directors, who are the trustees, and the senior management team comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give their time freely and no director receives remuneration.

The pay of the senior management team is usually reviewed annually alongside the review of all members of the team and the usual process is to take into consideration pay levels in other charities of a similar size and type within the West Midlands region.

Shirley Old People's Welfare Committee Limited

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

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Risk management

The trustees have identified the major risks to the charity as follows:

- 1) High levels of inflation increasing the cost of labour, utilities, food and other essential expenditures.
- 2) Pressure on local government budgets which adversely affects the local authorities ability to pay for high quality care for those individuals that may come into the home.
- 3) Under occupancy of the home - as we only have the capacity to care for up to 20 residents, we are unable to spread the cost of under occupancy in the way that larger care homes would be able to.
- 4) The impact of an epidemic or global pandemic.

The trustees have taken the following steps to lessen those risks:

The strengthening of the board in recent years which continues to enhance our knowledge. We will also continue to strengthen through the use of specialist advisors.

Ensuring that there is an adequate process in place for reviewing financial performance which includes the preparation of an annual budget followed by the preparation of quarterly management accounts throughout the year.

Encouraging a culture of openness with local authorities so that discussions can take place regarding the challenges faced by small independent care homes.

Proactive marketing of the home with the intention of tackling under-occupancy as it happens.

REGISTERED COMPANY NUMBER: 09364967

REGISTERED CHARITY NUMBER: 1160863

Shirley Old People's Welfare Committee Limited

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name

Shirley Old People's Welfare Committee Limited' is the name under which the charitable company is registered, however, it also operates under the name 'Elizabeth House' and is known locally as that.

Registered Company number
09364967

Registered Charity number
1160863

Registered office
Elizabeth House
77 Elizabeth Grove
Shirley
Solihull
B90 3BX

Trustees and Directors
P R Dyer - Chair
C D McNidder - Treasurer
F E Ward
G R Ward
M A Moss
S M Dyer

Senior management
J Clarke - Care Home Manager
N Grinnell - Deputy Care Home Manager

Accountants
SAB Accountancy Services Ltd
102 Hamstead Road
Great Barr
Birmingham
B43 5BN

Independent Examiner
Pearl Accountancy Services Limited
61 Bridge Street
Kington
HR5 3DJ

Bankers
Lloyds Bank Plc
PO Box 1000
Andover
BX1 1LT

Shirley Old People's Welfare Committee Limited

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

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Shirley People's Welfare Committee Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

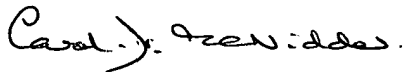
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of it.

Approved by order of the board of trustees on 18 June 2024 and signed on its behalf by:



Carol McNidder, Treasurer

**Independent Examiner's Report to the Trustees of
Shirley Old People's Welfare Committee ('the Company')
for the Year Ended 31 March 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages' 11 to 25.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company'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 Chartered Institute of Management Accountants (CIMA), which is one of the listed bodies.

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts 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 (FRS102).

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

Samantha Jackson
Pearl Accountancy Services Limited
61 Bridge Street
Kington
HR5 3DJ

18 July 2024

Shirley Old People's Welfare Committee Limited**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)**

		Un- restricted funds	Restricted funds	2023-24 Total funds	2022-23 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	357	8,000	8,357	8,952
Charitable activities					
Charitable activities	3	914,405	-	914,405	832,325
Investment income	4	886	-	886	164
Other income - insurance claim		300	-	300	22,000
Total		915,948	8,000	923,948	863,441
EXPENDITURE ON					
Raising funds	5	1,250	-	1,250	19,913
Charitable activities					
Charitable activities	6	933,168	5,430	938,598	848,728
Total		934,418	5,430	939,848	868,641
Net income/-expenditure		- 18,470	2,570	- 15,900	- 5,200
Transfers between funds		4,320	- 4,320	-	-
Net movement in funds	15	- 14,150	- 1,750	- 15,900	- 5,200
RECONCILIATION OF FUNDS					
Total funds brought forward	15	375,323	1,750	377,073	382,273
TOTAL FUNDS CARRIED FORWARD		361,173	-	361,173	377,073

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised during the year. All incoming resources and resources expended derive from continuing activities.

Shirley Old People's Welfare Committee Limited**Balance Sheet**

		Un- restricted funds	Restricted funds	31.03.24 Total funds	31.03.23 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10	236,259	-	236,259	255,211
CURRENT ASSETS					
Debtors	9	8,377	-	8,377	25,404
Cash at bank and in hand		144,327	-	144,327	125,533
		<u>152,704</u>	<u>-</u>	<u>152,704</u>	<u>150,937</u>
CREDITORS					
Amounts falling due within one year	8	27,792	-	27,792	29,075
NET CURRENT ASSETS / - LIABILITIES		<u>124,912</u>	<u>-</u>	<u>124,912</u>	<u>121,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>361,171</u>	<u>-</u>	<u>361,171</u>	<u>377,073</u>
NET ASSETS		<u>361,171</u>	<u>-</u>	<u>361,171</u>	<u>377,073</u>
FUNDS	15				
Unrestricted funds		361,173	-	361,173	375,323
Restricted funds		-	-	-	1,750
		<u>361,173</u>	<u>-</u>	<u>361,173</u>	<u>377,073</u>

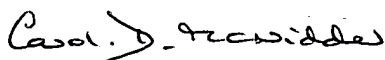
For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006 - however, in accordance with section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner who's report appears on page 10;
- The director/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 June 2024 and were signed on its behalf by:



Carol McNidder, Treasurer

Shirley Old People's Welfare Committee Limited

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	2023-24 £	2022-23 £
Cash flows from operating activities	1		
Cash generated from operations		<u>25,891</u>	<u>- 4,695</u>
Net cash provided by operating activities		<u>25,891</u>	<u>- 4,695</u>
 Cash flows from investing activities	 1		
Purchase of tangible fixed assets		- 7,981	- 79,958
Interest received		886	164
Net cash provided by/-used in investing activities		<u>- 7,095</u>	<u>- 79,794</u>
 Change in cash and cash equivalents in the reporting period		<u>18,797</u>	<u>- 84,489</u>
 Cash and cash equivalents at the beginning of the reporting period		<u>125,533</u>	<u>210,022</u>
 Cash and cash equivalents at the end of the reporting period		<u>144,330</u>	<u>125,533</u>

Shirley Old People's Welfare Committee Limited**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024****1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	2023-24	2022-23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	- 15,900	- 5,200
Adjustments for:		
Depreciation charges	20,874	21,485
Loss on disposal of fixed assets	6,059	1,807
Interest received	- 886	- 164
Decrease /- increase in debtors	17,027	6,152
Increase /- decrease in creditors	- 1,283	- 28,775
	41,791	505
Net cash provided /- used by operations	<u>25,891</u>	<u>- 4,695</u>

The notes form part of these financial statements

Shirley Old People's Welfare Committee Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1 ACCOUNTING POLICIES

Status of the company

The charitable company is limited by guarantee and does not have share capital. The liability of members is limited to £1 per member. Any surplus on winding up is to be donated to a charity whose objects are of a similar nature.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from fundraising events and trading activities. Income is received in exchange for supplying goods and services, in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Shirley Old People's Welfare Committee Limited**Notes to the Financial Statements
for the Year Ended 31 March 2024****1 ACCOUNTING POLICIES - continued****Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with the use of resources. Expenditure is classified under the following heading:

Expenditure on charitable activities comprise the direct costs of activities undertaken to further the purposes of the charity, including grants payable and all associated support costs.

Expenditure on raising funds comprise the costs of commercial trading.

Irrecoverable VAT is charged as a cost against the activity for which expenditure was incurred.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure of the objects of the charity. Where support costs cannot be fully attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is calculated so as to write off the cost of each asset, less its residual value, over its estimated useful economic life. The depreciation charge recognised each year relates to the class of the asset, the rates and classes are as follows:

Freehold property - 2.5% *reducing balance*

Fixtures & fittings - 10% *reducing balance*

Furniture & equipment - 25% *straight line*

Individual fixed assets costing £400 or more are capitalised at cost.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Shirley Old People's Welfare Committee Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1 ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be estimated or measured reliably. Creditors and provisions are normally recognised at their settlement amounts after allowing for any trade discounts due.

Taxation

Shirley Old People's Welfare Committee meets the definition of charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TRUSTEES REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor the year ended 31 March 2023 except for the reimbursement of reasonable out of pocket expenses.

Shirley Old People's Welfare Committee Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

2 DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£
Donations	357	-	357	312
Grants	-	8,000	8,000	8,640
	<u>357</u>	<u>8,000</u>	<u>8,357</u>	<u>8,952</u>

3 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£
Residents fees	<u>914,405</u>	<u>-</u>	<u>914,405</u>	<u>832,325</u>

4 INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£
Bank interest	<u>886</u>	<u>-</u>	<u>886</u>	<u>164</u>

5 RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£
Professional fees	1,250	-	1,250	1,550
Staff costs	-	-	-	18,363
	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>19,913</u>

Shirley Old People's Welfare Committee Limited**Notes to the Financial Statements
for the Year Ended 31 March 2024****6 CHARITABLE ACTIVITIES EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Total 2023-24	Total 2022-23
	£	£	£	£
Staff costs	696,445	-	696,445	593,652
Staff Gift vouchers	-	1,750	1,750	3,300
Agency staff	9,492	-	9,492	38,294
Premises costs	60,114	-	60,114	58,687
Repairs & Maintenance	26,922	-	26,922	25,295
Cleaning/laundry	37,117	-	37,117	33,128
Provisions	35,574	680	36,254	31,352
Landscaping & Gardening	3,092	-	3,092	2,593
Staff training & uniforms	4,300	-	4,300	4,043
Staff travel	219	-	219	985
DBS/Registration fees	704	-	704	515
Depreciation	20,874	-	20,874	21,485
Losses on disposal	6,058	-	6,058	1,807
Office costs	13,914	3,000	16,914	22,613
Governance costs:				
Legal & professional fees	16,093	-	16,093	8,729
Independent Examiner's fees	2,250	-	2,250	2,250
	933,168	6,430	938,598	848,728

7 STAFF COSTS AND ASSOCIATED EXPENSES

	Total 2023-24	Total 2022-23
	£	£
Wages and salaries	653,351	573,528
Social security costs	31,931	30,394
Other pension costs	11,163	8,093
	696,445	612,015
The average number of employees during the year was as follows:	35	35

No employee received emoluments in excess of £60,000

The key management personnel comprise the trustees, the care home manager and the deputy care home manager. Trustees receive no remuneration or other benefits from the charity. The remuneration of key management personnel for the year, including pension contributions was £64,700 (2022/23: £64,042).

Shirley Old People's Welfare Committee Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2023-24	Total 2022-23
	£	£
Trade creditors	6,587	8,613
Accruals	14,208	11,156
Social security and other taxes	6,997	8,740
Deferred income - advance fees	-	566
	27,792	29,075

9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2023-24	Total 2022-23
	£	£
Trade debtors	2,261	22,146
Prepayments	5,585	3,258
Other debtors	531	-
	8,377	25,404

10 TANGIBLE FIXED ASSETS

	Freehold property £	Furniture, fittings & equipment £	Total £
Cost			
At 1st April 2023	106,566	248,809	355,375
Additions	-	7,981	7,981
Disposals	-	11,818	11,818
At 31 March 2024	106,566	244,972	351,538
Depreciation			
At 1st April 2023	6,288	93,876	100,164
Disposals	-	5,759	5,759
Charge for the year	2,507	18,367	20,874
At 31 March 2024	8,795	106,484	115,279
Net Book Value			
At 31 March 2024	97,771	138,488	236,259
At 31 March 2023	100,278	154,933	255,211

Shirley Old People's Welfare Committee Limited**Notes to the Financial Statements
for the Year Ended 31 March 2024****11 CONTROLLING INTEREST**

The Charity is controlled by its Trustees.

12 COMMITMENTS

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

	Total 2023-24 £	Total 2022-23 £
Expiring:		
Within one year	-	-
Between two and five years	41,918	54,187
In more than five years	-	-
	<u>41,918</u>	<u>54,187</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

53.00

	Unrestricted Funds £	Restricted Funds £	Total 2023-24 £	Total 2022-23 £
Fixed assets	236,259	-	236,259	255,211
Current assets	152,704	-	152,704	150,937
Current liabilities	- 27,792	-	- 27,792	- 29,075
Total funds	<u>361,171</u>	<u>-</u>	<u>361,171</u>	<u>377,073</u>

14 RELATED PARTY DISCLOSURES

There were no transactions with related parties in this reporting period.

Shirley Old People's Welfare Committee Limited**Notes to the Financial Statements
for the Year Ended 31 March 2024****15 MOVEMENT IN FUNDS**

	Balance at beginning of year £	Income £	Exp- enditure £	Transfers between funds £	Balance at end of year £
UNRESTRICTED FUNDS					
General funds					
General Funds	375,323	915,948	934,418	4,320	361,173
Total Unrestricted funds	375,323	915,948	934,418	4,320	361,173
RESTRICTED FUNDS					
Baron Davenport Trust	-	5,000	680	- 4,320	-
SMBC Recruitment & Retention fund	1,750	-	1,750	-	-
SMBC Digital Social Care	-	3,000	3,000	-	-
Total Restricted funds	1,750	8,000	5,430	- 4,320	-
TOTAL FUNDS	377,073	923,948	939,848	-	361,173

General funds are accumulated unrestricted funds available for general purposes and include funds designated for a particular purpose, the use of such funds remains at the discretion of the trustees.

Funds from Baron Davenport Trust were awarded in order to pay towards the cost of new furniture for the residents. The transfer of funds to the general fund relates to the purchase of chairs that have been capitalised.

Grants received in respect of the SMBC Recruitment & Retention fund were applied towards recruiting, motivating and maintaining essential care staff following the global pandemic.

Grants received in relation to SMBC Digital Social Care were awarded towards the costs of digitising the homes records as part of a central government initiative to invest in digitising the social care sector.

Shirley Old People's Welfare Committee Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

**16 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Un- restricted funds	Restricted funds	2022-23 Total funds	2021-22 Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	312	8,640	8,952	97,254
Charitable activities				
Charitable activities	832,325	-	832,325	684,120
Investments	164	-	164	13
Other income - insurance claim	22,000	-	22,000	-
Total	854,801	8,640	863,441	781,387
EXPENDITURE ON				
Raising funds	19,913	-	19,913	17,679
Charitable activities				
Charitable activities	846,838	1,890	848,728	732,174
Total	866,751	1,890	868,641	749,853
Net income/-expenditure	- 11,950	6,750	- 5,200	31,534
Transfers between funds	15,486	- 15,486	-	-
Net movement in funds	3,536	- 8,736	- 5,200	31,534
RECONCILIATION OF FUNDS				
Total funds brought forward	371,787	10,486	382,273	350,739
TOTAL FUNDS CARRIED FORWARD	375,323	1,750	377,073	382,273

Shirley Old People's Welfare Committee Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

**17 COMPARATIVE BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023**

	Un- restricted funds	Restricted funds	2022-23 Total funds	2021-22 Total funds
	£	£	£	£
FIXED ASSETS				
Tangible assets	255,211	-	255,211	198,545
CURRENT ASSETS				
Debtors	25,404	-	25,404	31,556
Cash at bank and in hand	123,783	1,750	125,533	210,022
	<u>149,187</u>	<u>1,750</u>	<u>150,937</u>	<u>241,578</u>
CREDITORS				
Amounts falling due within one year	29,075	-	29,075	57,850
NET CURRENT ASSETS / - LIABILITIES	<u>120,112</u>	<u>1,750</u>	<u>121,862</u>	<u>183,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	375,323	1,750	377,073	382,273
NET ASSETS	<u>375,323</u>	<u>1,750</u>	<u>377,073</u>	<u>382,273</u>
FUNDS				
Unrestricted funds	375,323	-	375,323	371,787
Restricted funds	-	1,750	1,750	10,486
	<u>375,323</u>	<u>1,750</u>	<u>377,073</u>	<u>382,273</u>

Shirley Old People's Welfare Committee Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

**18 COMPARATIVE MOVEMENT IN FUNDS
FOR THE YEAR ENDED 31 MARCH 2023**

	Balance at beginning of year £	Income £	Exp- enditure £	Transfers between funds £	Balance at end of year £
UNRESTRICTED FUNDS					
General funds					
General Funds	371,787	854,801	866,751	15,486	375,323
Total Unrestricted funds	371,787	854,801	866,751	15,486	375,323
RESTRICTED FUNDS					
Baron Davenport Trust - Dining room	10,486	-	-	- 10,486	-
Baron Davenport Trust - Arm chairs	-	5,000	-	- 5,000	-
SMBC Rapid Testing Fund	-	140	140	-	-
SMBC Recruitment & Retention fund	-	3,500	1,750	-	1,750
Total Restricted funds	10,486	8,640	1,890	- 15,486	1,750
TOTAL FUNDS	382,273	863,441	868,641	-	377,073

SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE LIMITED

England & Wales - Charity number 1160863

Accounts

**SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE
LIMITED**

(a Company Limited by Guarantee)

**Trustees' Report and Financial Statements
for the year ended 31 March 2023**

Registered Company number 09364967

Registered Charity number 1160863

TUESDAY



ACFTFFRV

A11

07/11/2023

#36

COMPANIES HOUSE

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Contents	Page
Report of the Trustees	3-8
Statement of Trustees' responsibilities	9
Report of the Independent Examiner	10
Statement of Financial Activities (incorporating an Income & Expenditure Account)	11
Balance sheet	12
Statement of cash flows	13
Principal Accounting Policies	14-16
Notes to the financial statements	17-24

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Report of the Trustees

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the charitable company for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (updated 1 January 2019).

OBJECTIVES AND ACTIVITIES

The main objective of the charity as set out in the governing document, is in the public benefit "to provide and maintain a care home for the elderly". The home is a substantial building situated in its own quiet grounds within reasonable walking distance of shopping amenities at Shirley, Solihull, West Midlands. The current number of residents who can be accommodated is twenty and the principal source of funding remains the fees paid by or on behalf of, the residents. The trustees are not only concerned with the fabric and surroundings of the home but also in providing a "home from home" environment for its residents. This can only be achieved by the best efforts of the Manager and staff. The charity is fortunate that the home is staffed by a conscientious group of people who do their utmost to deliver the "home from home" environment. There have been no changes during the year in the main objective of the charity.

The board of trustees have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that act.

ACHIEVEMENTS AND PERFORMANCE

April 2022 – March 2023

The Management committee continued to meet monthly on a face-to-face basis and also to hold quarterly meetings with our accountant to discuss the financial and budgetary aspects of running the home to ensure we have an efficient operation.

We continue to have six voluntary trustees and although we are actively seeking to increase our numbers, it is proving difficult.

Following the Covid pandemic, we were very pleased to be able to resume normal activities within the home, visitors and entertainers and animal friends were welcomed back.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Report of the trustees (continued)

Our residents have enjoyed daily stimulating and entertaining sessions arranged by our in-house activities coordinator, other staff members and the Friends' of Elizabeth House.

In June 2022, Elizabeth House celebrated the late Queen's Platinum Jubilee with tea and entertainers in the garden. Families, friends and neighbours were invited, and a good time was had by all.

In October 2022, we were delighted to present a long service award for 25 years of unbroken service to one of our carers.

Over the last year we have been able to carry out maintenance to Elizabeth House, both internally and externally.

Having obtained the necessary planning permission to improve the home's frontage from the local council, building work to extend the entrance area to the home was carried out. The result has given us a much larger foyer with a reception desk; the removal of some internal walls eliminated a narrow corridor making movement around that part of the home much easier for residents and staff alike.

Our in-house laundry was refurbished with more efficient and modern machines.

Space is always at a premium in the home, so we have installed a loft ladder to give easier access to a large, unused attic and installed lighting, hoping eventually to be able to extend our office and storage space into it.

We were very pleased to be awarded a grant from the Baron Davenport Foundation which enabled us to replace the armchairs in our residents' lounge.

Many of the rooms and public areas of the home have been refitted / improved as they have become available.

The trustees have undertaken an ongoing programme to improve our marketing, our website and our bid writing. We are working with a marketing expert, a web-site designer and a bid writer to help us achieve these goals.

We always hope to achieve maximum occupancy within Elizabeth House but, due to the ages of our residents, we occasionally have empty rooms.

Thanks to the continuation of financial controls and the constant monitoring of them, given the very difficult fiscal situation over this twelve-month period, we have had a satisfactory year.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Report of the trustees (continued)

FINANCIAL REVIEW

Income for the 2022/23 financial year amounted to £863,441 (2021/22: £781,387) which the Trustees have concluded is a positive result and represents higher than expected occupancy throughout much of the year. It also suggests that families are now feeling more comfortable admitting their loved ones into a care home with the risks of the Covid-19 pandemic having waned significantly.

Income from residents' fees increased from £684,120 last year to £832,325 in this reporting period. However, much of the increase in fees is also resultant of a tough decision to increase room rates to reflect the continued increase in heating and lighting costs, another substantial increase to the national minimum wage year on year and last but certainly not least, the cost of living crisis which has increased operating costs in a number of areas including the cost of food and repairs and maintenance to the building.

The charity is grateful to funders including Baron Davenport for their continued support to the home. Total grants and donations received this year amount to £8,952 (2021/22: £97,254).

Expenditure for the year amounted to £868,641 (2021/22: £749,853). Notable expenditure includes staffing costs of £612,015 and premises costs totaling £60,494. A full breakdown of expenditure is included on pages 18 and 19 of these accounts.

At the end of the financial year, reserves decreased slightly to £377,073 (2021/22: £382,273). This is mainly as a result of significant repair and maintenance costs incurred during the year which are unavoidable in an ageing building. Agency fees were also significantly higher than expected which is partly due to nationwide issues effecting the care industry and its ability to retain staff.

RESERVES POLICY

It is the policy of the Charity to maintain separate reserve funds for specific purposes. Tangible fixed assets, which include the freehold property, fixtures, fittings and equipment, amount to £255,210 and are not regarded as part of the reserves available for distribution. The general reserve is maintained to match financial commitments and overheads to cover fluctuations in income during the year, which provides a buffer for uninterrupted services.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Report of the trustees (continued)

As at 31 March 2023 free reserves, being un-restricted funds less fixed assets, amounted to £120,112 (2021/22: £173,242). It is the Trustees' policy to maintain free reserves equivalent to between 3 and 6 months core running costs which amounts to around £70k per month or £420k for 6 months, which is within the agreed policy. The current level of reserves does not meet the policy but this is an area of priority for the Trustees in the coming financial year(s).

FUTURE PLANS

The recent improvements that have been made to Elizabeth House have proved to be invaluable. The extended dining room and entrance area can be combined to make an extra-large space which has been used for entertaining our residents, welcoming guests, even dancing on occasion.

The trustees continue to pursue the plans to extend our residents' lounge to ensure their comfort and safety. We have consulted an architect and after much discussion, plans were drawn up and submitted to the local council for approval, this has now been granted. The trustees are now working with a professional bid writer to compile a list of possible sources of funding for the project. Given the rapidly rising costs generally but within the construction industry particularly, our funding needs are increasing but we hope to acquire finances within the not too distant future.

An account has been set up with Give as you Live, a website that donates to charities whenever people shop through them, the trustees hope to be able to use monies raised this way to pay for smaller projects, replacement thermostatic valves on all the radiators, extra insulation, existing fluorescent lighting with LED replacements etc.

The Friends of Elizabeth House continue to raise funds to pay for the entertainers / animal owners who bring their skills to the home. They also arrange coffee mornings and events in the garden to which friends and neighbours are invited to engender a community spirit within the area.

As a not-for-profit charity, Elizabeth House is reliant on the generosity and kindness of outside trusts and fund raisers to be able to maintain standards within the home and the trustees are very aware of the debt of gratitude owed to these generous benefactors.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Report of the trustees (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charitable Company is governed by its Memorandum and Articles of Association.

The charity was incorporated on 22 December 2014 and was registered as a charity on 12 March 2015.

Recruitment and appointment of trustees

New Trustees are recruited at the invitation of the current trustees and are appointed as Trustees when such appointment has been approved by existing Trustees. No limit is placed upon the period of trusteeship once a trustee has been appointed. The charity is actively seeking to recruit new trustees.

Induction and training of new trustees

Newly appointed trustees are provided with a thorough introduction to the workings of the charity and are provided with all necessary information which will enable them to properly fulfill their role as trustees.

Management structure

The activities of the charity are steered by the board of trustees and executed and administered by the senior management team. Regular meetings take place between the key management personnel and the Trustee board which are officially minuted and recorded confidentially on file.

Arrangements for setting pay for key management personnel are made by the Trustee board and where necessary with the professional support and recommendation of HR consultants. Annual benchmarking is used to help determine decisions being made in relation to all staff remuneration.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Report of the trustees (continued)

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered name:

'Shirley Old People's Welfare Committee Limited' is the name under which the charity is registered, although it is known locally as 'Elizabeth House'.

Registered Company number

09364967

Registered Charity number

1160863

Trustees/Directors:

G R Ward

F E Ward

C D McNidder

M A Moss

SM Dyer (appointed 11 January 2022)

PR Dyer (appointed 11 January 2022)

Senior management:

Joanne Clarke – Care Home Manage

Natasha Grinnell – Deputy Care Home Manager

Registered Office:

Elizabeth House

77 Elizabeth Grove

West Midlands

B90 3BX

Independent Examiner:

Karen Hanlan Independent

Examiner Limited

1 Saracen Close

Ettington

CV37 7SZ

Bankers:

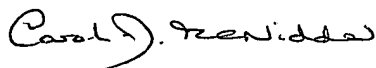
Lloyds Bank Plc

PO Box 1000

Andover

BX1 1 LT

Approved by the Board and signed on its behalf by:



Carol McNidder
Treasurer

Date: 25/10/2023

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Statement of Trustees' responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit incurred by the charitable company for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to exist.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Independent Examiner's Report to the Trustees of Shirley Old People's Welfare Committee ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 which are set out on pages 11 to 24.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company'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.

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts 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 (FRS102).

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



Karen Hanlan,
Member of Institute of Chartered Accountants England & Wales
Karen Hanlan Independent Examiner Ltd
1 Saracen Close
Ettington
CV37 7SZ

Date: 25/10/2023

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Statement of Financial Activities (including an income & expenditure account)

		Un- restricted funds	Restricted funds	Total funds	Total funds
Income from:	Note	2023	2023	2023	2022
		£	£	£	£
Donations and legacies	1	312	8,640	8,952	97,254
Charitable activities	2	832,325	-	832,325	684,120
Investments	3	164	-	164	13
Other income – insurance claim		22,000	-	22,000	-
Total income		854,801	8,640	863,441	781,387
Expenditure on:					
Raising funds	4	19,913	-	19,913	17,679
Charitable activities	4	846,838	1,890	848,728	732,174
Total expenditure		866,751	1,890	868,641	749,853
Net(expenditure)/ income and net movement in funds		(11,950)	6,750	(5,200)	31,534
Transfer of funds		15,486	(15,486)	-	-
Reconciliation of funds:					
Total funds brought forward	9	371,787	10,486	382,273	350,739
Total funds carried forward	9	375,323	1,750	377,073	382,273

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

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

	Note	2023 £	2022 £
Balance sheet			
Fixed Assets			
Tangible assets	6	255,211	198,545
Current Assets			
Debtors	7	25,404	31,556
Cash at bank and in hand		125,533	210,022
		150,937	241,578
Current Liabilities			
Creditors: amounts falling due within one year	8	(29,075)	(57,850)
Net current assets		121,862	183,728
Total assets less current liabilities		377,073	382,273
Net assets		377,073	382,273
Funds of the Charity:			
Restricted Funds	9	1,750	10,486
Unrestricted funds	9	375,323	371,787
Total charity funds		377,073	382,273

Registered Company number: 09364967

The accompanying accounting policies and notes form part of these financial statements.

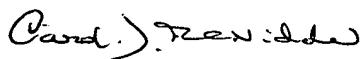
For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

(a) The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006 - however, in accordance with section 145 of the Charities Act 2011 the financial statements have been examined by an independent examiner whose report appears on page 10.

(b) The directors/trustees acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees and signed on their behalf by:



Carol Mc Nidder, Treasurer

Date: 25/10/2023

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Statement of Cash Flows

	2023	2022
	£	£
Cash flows from operating activities:		
Cash (absorbed)/generated from operations	<u>(4,695)</u>	59,653
Net cash (absorbed)/provided by operating activities	<u>(4,695)</u>	59,653
Cash flows from investing activities:		
Purchase of tangible fixed assets	(79,958)	(75,242)
Interest received	<u>164</u>	<u>13</u>
Net cash used by investing activities	<u>(79,794)</u>	(75,229)
Change in cash and cash equivalents in the year	(84,489)	(15,576)
Cash and cash equivalents at beginning of the year	<u>210,022</u>	<u>225,598</u>
Cash and cash equivalents at end of the year	<u>125,533</u>	<u>210,022</u>

Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net (expenditure)/income for the year (as per the Statement of Financial Activities)	(5,200)	31,534
Adjustments for:		
Depreciation charges	21,485	18,646
Loss on disposal of fixed assets	1,807	2,486
Interest received	(164)	(13)
Decrease/(Increase) in debtors	6,152	9,230
Decrease in creditors	(28,775)	(2,230)
Net cash (used)/ provided by operating activities	<u>(4,695)</u>	<u>59,653</u>

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Status of the company

The charitable company is limited by guarantee and does not have share capital. The liability of members is limited to £1 per member. Any surplus on winding up is to be donated to a charity whose objects are of a similar nature.

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (updated 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Shirley Old People's Welfare Committee Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Charitable Company will continue to operate. The validity of this assumption is dependent upon occupancy levels remaining high and on donations and grants towards specific projects. The Charitable Company's current budget shows that it will be able to operate in the foreseeable future. Based on this understanding, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

Funds

General accumulated funds are unrestricted funds available for general purposes and include funds designated for a particular purpose; the use of such funds remains at the discretion of the trustees.

Restricted funds are funds subject to conditions imposed by the donor or by specific terms of the appeal under which the funds are raised. The restrictive conditions are binding upon the Charitable Company. Funds raised for the purchase of capital items are transferred to unrestricted funds once the items have been purchased, provided the donor has not placed further restrictions over the use of the assets concerned.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Principal accounting policies (continued)

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amounts are included in the statement of financial activities for services donated by volunteers.

Interest and investment income receivable

Interest on funds held on deposit are included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification by the bank.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Principal accounting policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fees paid to professional fundraisers along with staff costs associated with making funding applications.
- Expenditure on charitable activities includes the costs of running the care home and its activities undertaken to further the purposes of the charity and their associated support and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Depreciation is provided on all assets except for land at a rate calculated to write off the cost of the assets as follows:

Freehold Property	-	2.5% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance

Fixed assets are capitalised when their costs exceeds £500.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

As a registered charity no provision is considered necessary for taxation.

Pensions

The charitable company operates a defined contribution pension scheme and new employees are able to join the scheme operated by Nest. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pensions cost charge represents contributions payable by the charitable company.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements

1. Donations and legacies

	2023	2022
	£	£
Unrestricted donations:		
Donations	312	10,408
Furlough grant receipts	-	614
	<u>312</u>	<u>11,022</u>
Restricted donations and grants:		
Grants from Charitable Foundations	5,000	35,000
Infection Control Fund Grants from SMBC	-	12,305
Rapid Testing Fund grants from SMBC	140	27,589
Workforce Recruitment & Retention grant from SMBC	3,500	11,338
	<u>8,640</u>	<u>86,232</u>
Total donations & legacies	<u>8,952</u>	<u>97,254</u>

2. Charitable activities

	2023	2022
	£	£
Residents fees	<u>832,325</u>	<u>684,120</u>

3. Investments

	2023	2022
	£	£
Bank interest	<u>164</u>	<u>13</u>

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

4. Expenditure

	Unrestricted funds £	Restricted funds £	2023 Total £
<i>Raising funds:</i>			
Professional fees	1,550	-	1,550
Staff costs	18,363	-	18,363
	<u>19,913</u>	<u>-</u>	<u>19,913</u>
<i>Charitable activities:</i>			
Staff costs	593,652	-	593,652
Staff Gift Vouchers	1,550	1,750	3,300
Agency staff	38,294	-	38,294
Premises costs	60,494	-	60,494
Repairs & Maintenance	25,295	-	25,295
Cleaning/laundry	33,128	-	33,128
Provisions	31,352	-	31,352
Landscaping & Gardening	2,593	-	2,593
Staff training & uniforms	4,043	-	4,043
Staff travel	845	140	985
DBS/Registration fees	515	-	515
Depreciation	21,485	-	21,485
Office costs	22,613	-	22,613
<i>Governance costs:</i>			
Legal and professional fees	8,729	-	8,729
Independent Examiner's fee (including £250 for accounting services)	2,250	-	2,250
	<u>846,838</u>	<u>1,890</u>	<u>848,728</u>

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

	Unrestricted funds £	Restricted funds £	2022 Total £
<i>Raising funds:</i>			
Professional fees	1,225	-	1,225
Staff costs	16,454	-	16,454
	17,679	-	17,679
<i>Charitable activities:</i>			
Staff costs	523,513	8,500	532,013
Staff Gift Vouchers	-	1,550	1,550
Agency staff	19,163	6,469	25,632
Premises costs	40,013	-	40,013
Repairs & Maintenance	10,375	-	10,375
Cleaning/laundry	29,074	2,984	32,058
Provisions	24,126	-	24,126
Landscaping & Gardening	1,837	-	1,837
Staff training & uniforms	2,197	193	2,390
Staff travel	4,910	6,654	11,564
DBS/Registration fees	2,893	-	2,893
Depreciation	18,646	-	18,646
Office costs	22,108	-	22,108
<i>Governance costs:</i>			
Legal and professional fees	4,894	-	4,894
Independent Examiner's fee (including £250 for accounting services)	2,075	-	2,075
	705,824	26,350	732,174

5. Analysis of staff costs and trustee expenses

	2023 £	2022 £
Wages and salaries	573,528	520,057
National Insurance	30,394	21,850
Pension costs	8,093	6,560
	612,015	548,467

No employee received remuneration in excess of £60,000 per annum.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

The key management personnel of the charity comprise the trustees, the manager & deputy manager, Trustees receive no remuneration or other benefits from the charity. The remuneration of key management personnel for the year, including pension contributions, was £64,042 (2022: £57,373). No Trustee received any remuneration or reimbursed expenses in relation to their role as Trustee to the organisation.

The average number of persons employed by the charitable company during the year was 35 (2022: 40)

6. Tangible fixed assets

	Freehold property £	Furniture, fittings & equipment £	Total £
Cost			
At beginning of year	43,671	235,199	281,870
Additions	62,895	17,063	79,958
Disposals	-	(3,453)	(3,453)
At end of year	106,566	248,809	355,375
Depreciation			
At beginning of year	3,717	76,608	80,325
Disposals	-	(1,646)	(1,646)
Charge for the year	2,571	18,914	21,485
At end of year	6,288	93,876	100,164
Net Book Value			
At 31 March 2023	100,278	154,933	255,211
At 31 March 2022	39,954	158,591	198,545

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

7. Debtors

	2023	2022
	£	£
Trade debtors	22,146	29,618
Other debtors and prepayments	3,258	1,938
	<u>25,404</u>	<u>31,556</u>

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,613	6,173
Deferred income – advance fees	566	26,879
Social security and other taxes	8,740	12,189
Accruals	11,156	12,609
	<u>29,075</u>	<u>57,850</u>

9. Movement in funds

	Balance At beginning of year	Income	Expenditure	Transfers	Balance At end of year
2023	£	£	£	£	£
Restricted funds:					
Baron Davenport Trust – Dining room	10,486	-	-	(10,486)	-
Baron Davenport Trust – Arm chairs	-	5,000	-	(5,000)	-
Grants from SMBC Rapid Testing Fund	-	140	(140)	-	-
Grants from SMBC Recruitment & Retention Fund	-	3,500	(1,750)	-	1,750
Total restricted funds	10,486	8,640	(1,890)	(15,486)	1,750
Unrestricted funds:					
General funds	371,787	854,801	(866,751)	15,486	375,323
Total funds	<u>382,273</u>	<u>863,441</u>	<u>(868,641)</u>	<u>-</u>	<u>377,073</u>

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

Funding was raised for an extension to the dining room which commenced in May 2021, works on this completed in the 2022-23 financial year.

Transfers relate to assets purchased from restricted funding, which have been capitalized in accordance with standard accounting policy.

Movement in funds

	Balance At beginning of year	Income	Expenditure	Transfers	Balance At end of year
2022	£	£	£	£	£
Restricted funds:					
Grants towards new kitchen	19,250	-	-	(19,250)	-
<i>Grants towards dining room extension:</i>					
-Baron Davenport Trust	-	15,000	-	(4,514)	10,486
-Solihull Metropolitan BC	-	20,000	-	(20,000)	-
Grant from SMBC Infection Control Fund	-	12,305	(12,305)	-	-
Grants from SMBC Rapid Testing Fund	-	27,589	(2,984)	(24,605)	-
Grants from SMBC Recruitment & Retention Fund	-	11,338	(11,061)	(277)	-
Total restricted funds	19,250	86,232	(26,350)	(68,646)	10,486
Unrestricted funds:					
General funds	331,489	695,155	(723,503)	68,646	371,787
Total funds	350,739	781,387	(749,853)	-	382,273

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

10. Analysis of net assets between funds

	Restricted funds	Un- restricted funds	2023 Total
	£	£	£
Fixed assets	-	255,211	255,211
Current assets	1,750	149,187	150,937
Current liabilities	-	(29,075)	(29,075)
Total funds	1,750	375,323	377,073

	Restricted funds	Un-restricted funds	2022 Total
	£	£	£
Fixed assets	-	198,545	198,545
Current assets	10,486	231,092	241,578
Current liabilities	-	(57,850)	(57,850)
Total funds	10,486	371,787	382,273

11. Operating lease commitments

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

	2023	2022
	£	£
Expiring:		
Within one year	-	-
Between two and five years	57,254	-
In more than five years	-	69,523

12. Controlling Interests

The charity is controlled by the trustees.

13. Related Party Transactions

There were no transactions with related parties during the year (2022: None).

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2023

Notes to the financial statements (continued)

14. Comparative Statement of Financial Activities for 2022

	Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:			
Donations and legacies	11,022	86,232	97,254
Charitable activities	684,120	-	684,120
Investments	13	-	13
Total income	695,155	86,232	781,387
Expenditure on:			
Raising funds	17,679	-	17,679
Charitable activities	705,824	26,350	732,174
Total expenditure	723,503	26,350	749,853
Net(expenditure)/ income and net movement in funds	(28,348)	59,882	31,534
Transfer of funds	68,646	(68,646)	-
Reconciliation of funds:			
Total funds brought forward	331,489	19,250	350,739
Total funds carried forward	371,787	10,486	382,273

SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE LIMITED

England & Wales - Charity number 1160863

Accounts

**SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE
LIMITED**

(a Company Limited by Guarantee)

**Trustees' Report and Financial Statements
for the year ended 31 March 2022**

Registered Company number 09364967

Registered Charity number 1160863

SATURDAY



ABJ2XRUS

A13

17/12/2022

#233

COMPANIES HOUSE

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Contents	Page
Report of the Trustees	3-8
Statement of Trustees' responsibilities	9
Report of the Independent Examiner	10
Statement of Financial Activities (incorporating an Income & Expenditure Account)	11
Balance sheet	12
Statement of cash flows	13
Principal Accounting Policies	14-17
Notes to the financial statements	17-25

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Report of the Trustees

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the charitable company for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (updated 1 January 2019).

OBJECTIVES AND ACTIVITIES

The main objective of the charity as set out in the governing document, is in the public benefit "to provide and maintain a care home for the elderly". The home is a substantial building situated in its own quiet grounds within reasonable walking distance of shopping amenities at Shirley, Solihull, West Midlands. The current number of residents who can be accommodated is twenty and the principal source of funding remains the fees paid by or on behalf of, the residents. The trustees are not only concerned with the fabric and surroundings of the home but also in providing a "home from home" environment for its residents. This can only be achieved by the best efforts of the Manager and staff. The charity is fortunate that the home is staffed by a conscientious group of people who do their utmost to deliver the "home from home" environment. There have been no changes during the year in the main objective of the charity.

The board of trustees have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that act.

ACHIEVEMENTS AND PERFORMANCE

April 2021 – March 2022

In common with many other organisations in the UK our activities and achievements for the year April 2021-March 2022 have continued to be severely limited by the worldwide Covid pandemic. Lockdown continued until well into the Spring 2022, by which time we were able to open again to a limited number of visitors all of whom had to be tested to show they were not infectious before being allowed in. Thanks to the vigilance of our Manager and her staff, Elizabeth House remained free of infection.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Report of the trustees (continued)

As everyone in the country had been asked to stay at home, the management committee was unable to meet in person so the monthly meetings were conducted virtually using Zoom or Skype until October 2021 when circumstances had altered and it was considered safe to meet in person. Since that time, the committee has met face to face. There have also been quarterly meetings with our accountant to discuss the financial and budgetary aspects of running the home to ensure we have an efficient operation

We currently have six voluntary trustees, Mr Paul Dyer and Mrs Sheelagh Dyer were welcomed to the committee in January 2022.

Although external activities and entertainments for our residents were unable to take place due to the pandemic, our in-house activities co-ordinator and other staff members arranged stimulating and entertaining sessions on a daily basis for them but sadly, families were unable to attend.

The kitchen installation which had to be postponed due to lockdown, was finally completed in September 2021.

Having obtained the necessary planning permission for improvements to the dining room, loft space and frontage, from S.M.B.C., the local council, work to improve and extend the dining room was completed in October 2021. As many of our residents now have mobility issues and need to use walking frames or wheelchairs, the extra space afforded by the extension has improved the safety and comfort for everyone.

The family of one of our residents offered to provide a garden building. After discussion it was decided to buy a wooden "chalet" with added storage room to the side. This was duly installed and water and electricity will be added. It is hoped that the residents, families and friends will make good use of this very pleasant extra space in our attractive gardens.

Over the last year we have been able to carry out maintenance to Elizabeth House, both internal and external.

Many rooms and public areas of the home have been redecorated and bedrooms have been refitted / improved as they have become available.

Two large trees were felled in our grounds as our insurers felt they were detrimental to the safety of the building. The local council, who own the land adjacent to ours, also examined, trimmed and treated other trees near to Elizabeth House, which they considered to be in need of work.

In April 2021, the owner of a building whose land joins that of Elizabeth House, erected a brick building, without planning consent which severely restricted the outlook from several of our bedrooms. As a committee we brought the council's attention to the work and after many months of appeals, in October 2021, the building was demolished.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Report of the trustees (continued)

The trustees have undertaken an ongoing programme to improve our marketing, website and bid-writing. A marketing expert, a web-site designer and a bid-writer have been working with us.

Unfortunately, due to the age of our residents, we occasionally have empty rooms and due to Covid, we have been unable to fill them, however as the pandemic eases, we hope to achieve maximum occupancy in the foreseeable future.

Thanks to the continuation of financial controls and constant monitoring of them, given the very difficult trading situation over this 12 month period, we have had a satisfactory year.

FINANCIAL REVIEW

Income for the 2021/22 financial year amounted to £781,387 (2020/21: £759,712) which the Trustees have concluded is a positive result given that the home was underoccupied for much of the year. This was in part a result of general concerns from guardians and families around putting their loved ones into a care home shortly after the peak of the Covid-19 pandemic.

Income from residents' fees increased from £674,177 last year to £684,120 in this reporting period. However, this does not consider difficult decisions that had to be made to increase room rental to reflect the spiraling costs of utilities as well as the increase in the national minimum wage. When considering this, there was real terms decline in occupancy and therefore residents' fees year on year which isn't necessarily reflected in these figures.

There is no doubt that this year's financial performance would not have been as positive without having received Covid-19 grants from the local authority, Solihull Metropolitan Borough Council, as well as generous grants and donations from Charitable Trusts that have enabled us to improve the home and its facilities for residents. Total grants and donations received this year amount to £97,254 (2020/21: £85,498).

Expenditure for the year amounted to £749,853 (2020/21: £764,884). Notable expenditure includes staffing costs of £548,467 and premises costs totaling £40,013. A full breakdown of expenditure is included on pages 18 and 19 of these accounts.

At the end of the financial year, reserves increased to £382,273 (2021/21: £350,739). This is mainly as a result of capital expenditure incurred throughout the year amounting to £75,242 to improve the home including the extension of the dining room & a new kitchen.

RESERVES POLICY

It is the policy of the Charity to maintain separate reserve funds for specific purposes. Tangible fixed assets, which include the freehold property, fixtures, fittings and equipment, amount to £198,545 and are not regarded as part of the reserves available for distribution. The general reserve is maintained

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Report of the trustees (continued)

to match financial commitments and overheads to cover fluctuations in income during the year, which provides a buffer for uninterrupted services.

As at 31 March 2022 free reserves, being un-restricted funds less fixed assets, amounted to £173,242 (2021/22: £187,054). It is the Trustees' policy to maintain free reserves equivalent to between 3 and 6 months core running costs which amounts to around £55k per month or £330k for 6 months, which is within the agreed policy.

FUTURE PLANS

With Covid and most of the problems it brought, hopefully behind us, life at Elizabeth House has slowly been returning to normal. Free visiting is now welcome with residents delighted to be able to see their families more often.

Our Activities Co-ordinator has continued to maintain a full programme of activities for our residents who have been enjoying art, music, movement each afternoon. The ever-popular visits by children from the nearby Nursery School have resumed to everyone's pleasure, young and old really enjoy each other's company.

The Friends of Elizabeth House have also been able to resume their fundraising, the results of which go towards paying for the weekly visits of professional entertainers, visits to local attractions such as garden centres, farms and to pubs for the occasional lunch. There have even been visits from alpacas and ponies in the lounge!

The trustees have worked alongside a bid writer to try to raise funding for larger projects within the home. The new professional kitchen was finally installed in June 2021 after delays brought on by Covid and is now fully operational and efforts to raise money to extend the dining room began. Thanks to very generous grants from a local trust fund and SMBC, the dining room is now large enough to easily accommodate our residents and any guests safely.

Funds have also been raised to pay for a much improved and extended entrance area to the home which is nearing completion. The new room can be used as a comfortable reception / meeting area and overflow area from the main lounge and thanks to the creation of a large double width door between the new area and the dining room it can be made into a very large space for entertainments, activities, Christmas parties etc.

Thoughts have now turned to the next large projects essential to keeping Elizabeth House comfortable and safe for our residents and staff. The trustees have decided that the present resident's lounge is now too small for their comfort and safety and needs to be extended. Plans are underway to consult an architect to draw up plans prior to submission to the local planning department for approval. The bid writer has begun to formulate the necessary wording and amass a list of possible donors to ask for financial help, it is hoped that work may be able to commence within the next 12 months.

An account has also been set up with Just Giving to try to raise funding for smaller projects that the trustees would like to complete, a stairlift to take residents to the first floor, new blinds and curtains and new thermostatic valves (TMV's) on all radiators to try to reduce our fuel usage.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Report of the trustees (continued)

As a not-for-profit charity, Elizabeth House is reliant on the generosity and kindness of outside trusts and fund raisers to be able to maintain standards within the home and the trustees are very aware of the debt of gratitude owed to these generous benefactors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charitable Company is governed by its Memorandum and Articles of Association.

The charity was incorporated on 22 December 2014 and was registered as a charity on 12 March 2015.

Recruitment and appointment of trustees

New Trustees are recruited at the invitation of the current trustees and are appointed as Trustees when such appointment has been approved by existing Trustees. No limit is placed upon the period of trusteeship once a trustee has been appointed. The charity is actively seeking to recruit new trustees.

Induction and training of new trustees

Newly appointed trustees are provided with a thorough introduction to the workings of the charity and are provided with all necessary information which will enable them to properly fulfill their role as trustees.

Management structure

The activities of the charity are steered by the board of trustees and executed and administered by the senior management team. Regular meetings take place between the key management personnel and the Trustee board which are officially minuted and recorded confidentially on file.

Arrangements for setting pay for key management personnel are made by the Trustee board and where necessary with the professional support and recommendation of HR consultants. Annual benchmarking is used to help determine decisions being made in relation to all staff remuneration.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Report of the trustees (continued)

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered name:

'Shirley Old People's Welfare Committee Limited' is the name under which the charity is registered, although it is known locally as 'Elizabeth House'.

Registered Company number

09364967

Registered Charity number

1160863

Trustees/Directors:

G R Ward

F E Ward

C D McNidder

M A Moss

SM Dyer (appointed 11 January 2022)

RP Dyer (appointed 11 January 2022)

Senior management:

Joanne Clarke – Care Home Manager

Natasha Grinnell – Deputy Care Home Manager

Registered Office:

Elizabeth House

77 Elizabeth Grove

West Midlands

B90 3BX

Independent Examiner:

Karen Hanlan Independent

Examiner Limited

1 Saracen Close

Ettington

CV37 7SZ

Bankers:

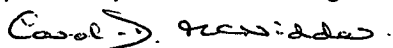
Lloyds Bank Plc

PO Box 1000

Andover

BX1 1 LT

Approved by the Board and signed on its behalf by:



Carol McNidder

Treasurer

Date: 16 December 2022

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Statement of Trustees' responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit incurred by the charitable company for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to exist.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Independent Examiner's Report to the Trustees of Shirley Old People's Welfare Committee ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022 which are set out on pages 11 to 25.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company'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.

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts 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 (FRS102).

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



Karen Hanian,
Member of Institute of Chartered Accountants England & Wales
Karen Hanian Independent Examiner Ltd
1 Saracen Close
Ettington
CV37 7SZ

Date: 16/12/2022

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Statement of Financial Activities (including an income & expenditure account)

		Un- restricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:	Note				
Donations and legacies	1	11,022	86,232	97,254	85,498
Charitable activities	2	684,120	-	684,120	674,177
Investments	3	13	-	13	37
Total income		695,155	86,232	781,387	759,712
Expenditure on:					
Raising funds	4	17,679	-	17,679	18,073
Charitable activities	4	705,824	26,350	732,174	746,811
Total expenditure		723,503	26,350	749,853	764,884
Net gains on investments		-	-	-	5,650
Net(expenditure)/ income and net movement in funds		(28,348)	59,882	31,534	478
Transfer of funds		68,646	(68,646)	-	-
Reconciliation of funds:					
Total funds brought forward	11	331,489	19,250	350,739	350,261
Total funds carried forward	11	371,787	10,486	382,273	350,739

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

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Balance sheet	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	6	198,545	144,435
Current Assets			
Debtors	8	31,556	40,786
Cash at bank and in hand		210,022	225,598
		241,578	266,384
Current Liabilities			
Creditors: amounts falling due within one year	9	(57,850)	(60,080)
Net current assets		183,728	206,304
Total assets less current liabilities		382,273	350,739
Net assets		382,273	350,739
Funds of the Charity:			
Restricted Funds	10	10,486	19,250
Unrestricted funds	10	371,787	331,489
Total charity funds		382,273	350,739

Registered Company number: 09364967

The accompanying accounting policies and notes form part of these financial statements.

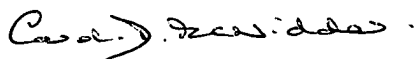
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

(a) The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006 - however, in accordance with section 145 of the Charities Act 2011 the financial statements have been examined by an independent examiner whose report appears on page 10.

(b) The directors/trustees acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees and signed on their behalf by:



Carol Mc Nidder, Treasurer

Date: 16/12/2022

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Statement of Cash Flows

	2022 £	2021 £
Cash flows from operating activities:		
Cash generated from operations	<u>59,653</u>	<u>10,310</u>
 Net cash provided by operating activities	 <u>59,653</u>	 <u>10,310</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	(75,242)	(9,988)
Proceeds from sale of fixed asset investments	-	61,510
Interest received	<u>13</u>	<u>37</u>
 Net cash (used)/gained by investing activities	 <u>(75,229)</u>	 <u>51,559</u>
 Change in cash and cash equivalents in the year	 <u>(15,576)</u>	 <u>61,869</u>
 Cash and cash equivalents at beginning of the year	 <u>225,598</u>	 <u>163,729</u>
 Cash and cash equivalents at end of the year	 <u><u>210,022</u></u>	 <u><u>225,598</u></u>

Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per the Statement of Financial Activities)	31,534	478
Adjustments for:		
Depreciation charges	18,646	14,641
Gains on investments	-	(5,650)
Loss on disposal of fixed assets	2,486	990
Interest received	(13)	(37)
Decrease/(Increase) in debtors	9,230	(27,670)
(Decrease)/Increase in creditors	(2,230)	27,558
 Net cash provided by operating activities	 <u><u>59,653</u></u>	 <u><u>10,310</u></u>

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Status of the company

The charitable company is limited by guarantee and does not have share capital. The liability of members is limited to £1 per member. Any surplus on winding up is to be donated to a charity whose objects are of a similar nature.

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (updated 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Shirley Old People's Welfare Committee Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Charitable Company will continue to operate. The validity of this assumption is dependent upon occupancy levels remaining high and on donations and grants towards specific projects. The Charitable Company's current budget shows that it will be able to operate in the foreseeable future. Based on this understanding, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

Funds

General accumulated funds are unrestricted funds available for general purposes and include funds designated for a particular purpose; the use of such funds remains at the discretion of the trustees.

Restricted funds are funds subject to conditions imposed by the donor or by specific terms of the appeal under which the funds are raised. The restrictive conditions are binding upon the Charitable Company. Funds raised for the purchase of capital items are transferred to unrestricted funds once the items have been purchased, provided the donor has not placed further restrictions over the use of the assets concerned.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Principal accounting policies (continued)

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amounts are included in the statement of financial activities for services donated by volunteers.

Interest and investment income receivable

Interest on funds held on deposit are included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification by the bank or investment manager.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Principal accounting policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fees paid to professional fundraisers along with staff costs associated with making funding applications.
- Expenditure on charitable activities includes the costs of running the care home and its activities undertaken to further the purposes of the charity and their associated support and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Depreciation is provided on all assets except for land at a rate calculated to write off the cost of the assets as follows:

Freehold Property	-	2.5% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance

Fixed assets are capitalised when their costs exceeds £500.

Investments

Investments were professionally valued prior to disposal and were included in the accounts at their market value. Realised and unrealised gains or losses on investment assets as recognised in the Statement of Financial Activity.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Principal accounting policies (continued)

Taxation

As a registered charity no provision is considered necessary for taxation.

Pensions

The charitable company operates a defined contribution pension scheme and new employees are able to join the scheme operated by Nest. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pensions cost charge represents contributions payable by the charitable company.

Notes to the financial statements

1. Donations and legacies

	2022	2021
	£	£
Unrestricted donations:		
Donations	10,408	2,531
General grants from SMBC for Covid support	-	14,882
Furlough grant receipts	614	8,048
	<u>11,022</u>	<u>25,461</u>
Restricted donations and grants:		
Grants from Charitable Foundations	35,000	15,250
Infection Control Fund Grants from SMBC	12,305	36,287
Rapid Testing Fund grants from SMBC	27,589	8,500
Workforce Recruitment & Retention grant from SMBC	11,338	-
	<u>86,232</u>	<u>60,037</u>
Total donations & legacies	<u>97,254</u>	<u>85,498</u>

2. Charitable activities

	2022	2021
	£	£
Residents fees	<u>684,120</u>	<u>674,177</u>

3. Investments

	2022	2021
	£	£
Bank interest	<u>13</u>	<u>37</u>

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Notes to the financial statements (continued)

4. Expenditure

	Unrestricted funds £	Restricted funds £	2022 Total £
<i>Raising funds:</i>			
Professional fees	1,225	-	1,225
Staff costs	16,454	-	16,454
	<u>17,679</u>	<u>-</u>	<u>17,679</u>
<i>Charitable activities:</i>			
Staff costs	523,513	8,500	532,013
Staff Gift Vouchers	-	1,550	1,550
Agency staff	19,163	6,469	25,632
Premises costs	40,013	-	40,013
Repairs & Maintenance	10,375	-	10,375
Cleaning/laundry	29,074	2,984	32,058
Provisions	24,126	-	24,126
Landscaping & Gardening	1,837	-	1,837
Staff training & uniforms	2,197	193	2,390
Staff travel	4,910	6,654	11,564
DBS/Registration fees	2,893	-	2,893
Depreciation	18,646	-	18,646
Office costs	22,108	-	22,108
<i>Governance costs:</i>			
Legal and professional fees	4,894	-	4,894
Independent Examiner's fee (including £250 for accounting services)	2,075	-	2,075
	<u>705,824</u>	<u>26,350</u>	<u>732,174</u>

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Notes to the financial statements (continued)

	Unrestricted funds £	Restricted funds £	2021 Total £
<i>Raising funds:</i>			
Professional fees	840	-	840
Staff costs	17,233	-	17,233
	18,073	-	18,073
<i>Charitable activities:</i>			
Staff costs	548,953	8,267	557,220
Agency staff	22,113	-	22,113
Premises costs	35,112	-	35,112
Repairs & Maintenance	7,664	-	7,664
Cleaning/laundry	30,351	-	30,351
Provisions	23,083	-	23,083
Landscaping & Gardening	1,501	-	1,501
Staff training & uniforms	2,034	-	2,034
Staff travel	9,374	12,102	21,476
Registration fees	3,054	-	3,054
Depreciation	14,641	-	14,641
Office costs	19,636	-	19,636
<i>Governance costs:</i>			
Legal and professional fees	6,851	-	6,851
Independent Examiner's fee (including £250 for accounting services)	2,075	-	2,075
	726,442	20,369	746,811

5. Analysis of staff costs and trustee expenses

	2022 £	2021 £
Wages and salaries	520,057	540,083
National Insurance	21,850	25,738
Pension costs	6,560	8,632
	548,467	574,453

No employee received remuneration in excess of £60,000 per annum.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Notes to the financial statements (continued)

The key management personnel of the charity comprise the trustees, the manager & deputy manager, Trustees receive no remuneration or other benefits from the charity. The remuneration of key management personnel for the year, including pension contributions, was £57,373 (2021: £58,593). No Trustee received any remuneration or reimbursed expenses in relation to their role as Trustee to the organisation.

The average number of persons employed by the charitable company during the year was 40 (2021: 37)

6. Tangible fixed assets

	Freehold property £	Furniture, fittings & equipment £	Total £
Cost			
At beginning of year	19,157	188,787	207,944
Additions	24,514	50,728	75,242
Disposals	-	(4,316)	(4,316)
At end of year	43,671	235,199	281,870
Depreciation			
At beginning of year	2,693	60,816	63,509
Disposals	-	(1,830)	(1,830)
Charge for the year	1,024	17,622	18,646
At end of year	3,717	76,608	80,325
Net Book Value			
At 31 March 2022	39,954	158,591	198,545
At 31 March 2021	16,464	127,971	144,435

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Notes to the financial statements (continued)

7. Fixed asset Investments

	2022	2021
	£	£
Listed Investments		
Market value at beginning of year	-	55,860
Sales proceeds from disposals	-	(61,510)
Net gains/(losses) in year/to disposal	-	5,650
Market value at end of year	-	-
Historic cost at end of year	-	-

8. Debtors

	2022	2021
	£	£
Trade debtors	29,618	23,779
Other debtors and prepayments	1,938	17,007
	31,556	40,786

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,173	9,425
Deferred income – advance fees	26,879	25,315
Social security and other taxes	12,189	12,153
Accruals	12,609	13,187
	57,850	60,080

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Notes to the financial statements (continued)

10. Movement in funds

2022	Balance At beginning of year	Income	Expenditure	Transfers	Balance At end of year
Restricted funds:	£	£	£	£	£
Grants towards new kitchen	19,250	-	-	(19,250)	-
<i>Grants towards dining room extension:</i>					
-Baron Davenport Trust	-	15,000	-	(4,514)	10,486
-Solihull Metropolitan BC	-	20,000	-	(20,000)	-
Grant from SMBC Infection Control Fund	-	12,305	(12,305)	-	-
Grants from SMBC Rapid Testing Fund	-	27,589	(2,984)	(24,605)	-
Grants from SMBC Recruitment & Retention Fund	-	11,338	(11,061)	(277)	-
Total restricted funds	19,250	86,232	(26,350)	(68,646)	10,486
Unrestricted funds:					
General funds	331,489	695,155	(723,503)	68,646	371,787
Total funds	350,739	781,387	(749,853)	-	382,273

Restricted funding has been raised towards the costs of the kitchen refurbishment which was delayed due to Covid-19 and has taken place in June 2021.

Funding was raised for an extension to the dining room which commenced in May 2021, works on this continue into the 2022-23 financial year and are expected to conclude by the end of 2022.

Transfers in relation to the kitchen & dining room relate to asset purchased which have been capitalized in accordance with standard accounting policy.

Transfers in relation to the Covid-19 grants relates to support for lost income due to keeping rooms free for staff accommodation, testing & visitor purposes.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Notes to the financial statements (continued)

2021	Balance At beginning of year	Income	Expenditure	Gains on investment	Transfers	Balance At end of year
	£	£	£	£	£	£
Restricted funds:						
<i>Grants towards new kitchen:</i>						
Grimmitt Trust	500		-			500
W A Cadbury Charitable Trust	1,000		-			1,000
Richard Cadbury Trust	500		-			500
Roger & Douglas Turner Trust	2,000		-			2,000
29 th May 1961 Charitable Trust	-	7,500	-	-	-	7,500
Baron Davenport Trust	-	6,000	-	-	-	6,000
WA Cadbury Charitable Trust	-	1,000	-	-	-	1,000
Bernard Piggot Trust	-	750	-	-	-	750
	4,000	15,250	-	-	-	19,250
 Grant from SMBC Infection Control Fund	-	36,287	(18,098)	-	(18,189)	-
Grants from SMBC Rapid Testing Fund	-	8,500	(2,271)	-	(6,229)	-
Total restricted funds	4,000	60,037	(20,369)	-	(24,418)	19,250
 Unrestricted funds:						
General funds	346,261	699,675	(744,515)	5,650	24,418	331,489
 Total funds	350,261	759,712	(764,884)	5,650	-	350,739

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Notes to the financial statements (continued)

11. Analysis of net assets between funds

	Restricted funds	Un-restricted funds	2022 Total
	£	£	£
Fixed assets	-	198,545	198,545
Current assets	10,486	231,092	241,578
Current liabilities	-	(57,850)	(57,850)
Total funds	10,486	371,787	382,273

	Restricted funds	Un-restricted funds	2021 Total
	£	£	£
Fixed assets	-	144,435	144,435
Current assets	19,250	247,134	266,384
Current liabilities	-	(60,080)	(60,080)
Total funds	19,250	331,489	350,739

12. Operating lease commitments

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

	2022	2021
	£	£
Expiring:		
Within one year	-	-
Between two and five years	-	-
In more than five years	69,523	81,792

13. Controlling Interests

The charity is controlled by the trustees.

14. Related Party Transactions

There were no transactions with related parties during the year (2021: None).

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2022

Notes to the financial statements (continued)

15. Comparative Statement of Financial Activities for 2021

	Un-restricted funds	Restricted funds	Total funds
	£	£	£
Income from:			
Donations and legacies	25,461	60,037	85,498
Charitable activities	674,177	-	674,177
Investments	37	-	37
Total income	699,675	60,037	759,712
Expenditure on:			
Raising funds	18,073	-	18,073
Charitable activities	726,442	20,369	746,811
Total expenditure	744,515	20,369	764,884
Net gains on investments	5,650	-	5,650
Net (expenditure)/income and net movement in funds	(39,190)	39,668	478
Transfers between funds	24,418	(24,418)	-
Reconciliation of funds:			
Total funds brought forward	346,261	4,000	350,261
Total funds carried forward	331,489	19,250	350,739

SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE LIMITED

England & Wales - Charity number 1160863

Accounts

**SHIRLEY OLD PEOPLE'S WELFARE COMMITTEE
LIMITED**

(a Company Limited by Guarantee)

Trustees' Report and Financial Statements
for the year ended 31 March 2021

Registered Company number 09364967

Registered Charity number 1160863

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Contents	Page
Report of the Trustees	3-8
Statement of Trustees' responsibilities	9
Report of the Independent Examiner	10
Statement of Financial Activities (incorporating an Income & Expenditure Account)	11
Balance sheet	12
Statement of cash flows	13
Principal Accounting Policies	14-17
Notes to the financial statements	17-25

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Report of the Trustees

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the charitable company for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (updated 1 January 2019).

OBJECTIVES AND ACTIVITIES

The main objective of the charity as set out in the governing document is in the public benefit 'to provide and maintain a care home for the elderly'. The home is a substantial building situated in its own quiet grounds within reasonable walking distance of shopping amenities at Shirley, Solihull West Midlands. The current number of residents who can be accommodated is twenty and the principal source of funding remains the fees paid by or on behalf of the residents. The trustees are not only concerned with the fabric and surroundings of the home but also in providing a 'home from home' environment for its residents. This can only be achieved by the best efforts of the Manager and staff. The charity is fortunate that the home is staffed by a conscientious group of people who do their utmost to deliver the 'home from home' environment. There have been no changes during the year in the main objective of the charity.

Residents that are admitted come from all over the Midlands and beyond and there is no restriction on admission. Some of our residents are privately funded whereas other that do not have the means to pay are funded by the relevant local authority and we welcome both to our home which is entirely inclusive.

The board of trustees have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirements under that act.

ACHIEVEMENTS AND PERFORMANCE

In common with many other organisations in the U.K. our activities and achievements for the year 2020 - 2021 have been severely limited by the worldwide Covid19 pandemic.

Lockdown for Elizabeth House started on 13th March 2020 and is still ongoing 18 months later.

Thanks to the efforts of the manager and her staff, we have been able to maintain the safety of our residents and not one of them contracted the virus.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Report of the trustees (continued)

As everyone in the country had been asked to stay at home, the management committee have been unable to meet in person so instead the monthly meetings have been conducted virtually using Zoom or Skype.

We currently have 4 trustees. Mrs M Atkins and Mr W Foster resigned from their positions as trustees but Mrs Margaret Moss was welcomed to the committee.

April 2020 was the 65th anniversary of the home and it had been planned to celebrate in June 2020 when the weather would hopefully have been better but due to Covid, all celebrations had to be cancelled.

On 8th May, V.E. Day, our residents were able to celebrate in the garden, also that same month relatives of our residents were able to visit in the garden by arrangement where strict social distancing was maintained.

A meeting "pod" was constructed inside the home where families could meet indoors whilst remaining physically separated, this was welcomed by relatives of our residents and proved a huge success.

Our appointment of a part-time activities co-ordinator has continued to be a success and our residents benefit from the daily stimulation provided.

During the summer months other activities have been arranged for our residents to enjoy but sadly, without their families able to attend. There has been dominoes and tea in the garden, our maintenance person made a large version of "Kerplunk" which has been much enjoyed, the Magic Table still continues to amuse and the staff have laid on musical entertainments.

The committee decided to apply to S.M.B.C., the local council, for planning permission to improve certain aspects of the house, the dining room, the office which has long been very cramped and we hope to enlarge and smarten up the home's frontage. An architect was employed and eventually the necessary permission was granted. We hope to go ahead with the first of these plans, an extended dining room as soon as Covid conditions allow.

The kitchen, which had been scheduled to be installed had to be put on hold due to the virus and we hope to be able to have this completed as soon as possible.

Over the last year we have been able to carry out maintenance to Elizabeth House, both internal and external and all areas of the home have been redecorated over the course of the year.

Bedrooms have continued to be refitted as they become available.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Report of the trustees (continued)

Sadly, the regular visits from the children from the local nursery school have had to be cancelled but it is hoped to restart them when circumstances allow, as they are enjoyed by all.

Unfortunately, due to the age of our residents, we occasionally have empty rooms but we hope to achieve maximum occupancy for the majority of the time.

Thanks to the continuation of financial controls and constant monitoring of same, given the very difficult trading situation over these 12 months, we have had a satisfactory year.

FINANCIAL REVIEW

2020/21 was again a positive year, financially, for the home and we were able to achieve a small surplus of £478. This includes a surplus of £39,668 on restricted funds largely to fund the new kitchen in the forthcoming year and a deficit of £39,190 on unrestricted funds due to the impact of Covid on our costs & our occupancy levels which have sadly dropped.

Having ended the year with unrestricted reserves of £331k we are hopeful that in light of difficult times ahead we have sufficient funds that will help insulate us from the effects of the Covid-19 pandemic. As such our budget for 2021-22 includes increased cost provision for PPE, cleaning materials and additional staffing which is required in order to help keep our residents safe and healthy.

Restricted reserves carried forward as at 31st March 2021 are £19k and represent restricted grants that have been awarded to us towards the cost of renovating the kitchen and food preparation areas.

RESERVES POLICY

It is the policy of the Charity to maintain separate reserve funds for specific purposes. Tangible fixed assets, which include the freehold property, fixtures, fittings and equipment, amount to £144,435 and are not regarded as part of the reserves available for distribution. The general reserve is maintained to match financial commitments and overheads to cover fluctuations in income during the year, which provides a buffer for uninterrupted services.

As at 31 March 2021 free reserves, being un-restricted funds less fixed assets, amounted to £187,054 which includes the investment portfolio. It is the Trustees' policy to maintain free reserves equivalent to between 3 and 6 months core running costs which amounts to around £55k per month or £330k for 6 months, which is within the agreed policy.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Report of the trustees (continued)

INVESTMENTS AND INVESTMENT POLICY

During the year ended 31 March 2021 the investment were sold, however prior to sale their value increased by £5,650 due to positive gains in the stock market.

FUTURE PLANS

At the moment of writing, Covid19 is having an enormous effect on the life of Elizabeth House, the home is closed to all outsiders, no visitors are allowed not even for "window visiting". During the warmer weather the manager organised garden visits for families with all safety measures in place and they were very much appreciated but these have now had to be discontinued.

The staff have been extremely careful in maintaining the necessary protocols to keep the virus at bay and to date, have been successful as no resident has become infected. Regular testing of both residents and staff has been carried out. The Activities organiser and staff have instigated many activities for the residents from the Magic Table to Jenga, ball games, musical afternoons etc. As the threat from the virus lessens we are hopeful of resuming a fuller diary of activities, trips out, visits to the local pubs and outside entertainers visiting.

The trustees have worked alongside a bid writer to try to raise the necessary funding to replace the kitchen in Elizabeth House. Thanks to the generosity of a number of small, local charitable trusts over half of the required funding has been donated. Covid19 has had a huge effect on this fundraising as the committees of many charities have been unable to meet and so decision making on grants etc. has been delayed. Arrangements were made for the installation of the new kitchen to begin at the end of September 2020 but new regulations meant that all homes were closed to outsiders and so this has had to be delayed until such time as workmen are allowed into the building. We are hopeful that it may not be too long before installation can begin.

The Trustees have consulted with a local architectural company to explore ways of making Elizabeth House a more comfortable and efficient place for our residents and staff. Plans to extend the dining room to make access easier for our less mobile residents have been included along with enlarging and modernising the entrance area to the home. Office space has long been a problem in Elizabeth House and the plans include transforming a huge unused loft space into extra offices and / or training rooms, access to this will be via a new interior staircase. Plans showing all of the above were submitted to SMBC and planning permission was received. The work has to commence within 3 years.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Report of the trustees (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charitable Company is governed by its Memorandum and Articles of Association.

The charity was incorporated on 22 December 2014 and was registered as a charity on 12 March 2015.

Recruitment and appointment of trustees

New Trustees are recruited at the invitation of the current trustees and are appointed as Trustees when such appointment has been approved by existing Trustees. No limit is placed upon the period of trusteeship once a trustee has been appointed. The charity is actively seeking to recruit new trustees.

Induction and training of new trustees

Newly appointed trustees are provided with a thorough introduction to the workings of the charity and are provided with all necessary information which will enable them to properly fulfill their role as trustees.

Management structure

The activities of the charity are steered by the board of trustees and executed and administered by the senior management team. Regular meetings take place between the key management personnel and the Trustee board which are officially minuted and recorded confidentially on file.

Arrangements for setting pay for key management personnel are made by the Trustee board and where necessary with the professional support and recommendation of HR consultants. Annual benchmarking is used to help determine decisions being made in relation to all staff remuneration.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Report of the trustees (continued)

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered name:

'Shirley Old People's Welfare Committee Limited' is the name under which the charity is registered, although it is known locally as 'Elizabeth House'.

Registered Company number

09364967

Registered Charity number

1160863

Trustees/Directors:

G R Ward
M I Atkins (resigned 14 September 2020)
F E Ward
C D McNidder
M A Moss

Senior management:

Joanne Clarke – Care Home Manager
Natasha Grinnell – Deputy Care Home Manager

Registered Office:

Elizabeth House
77 Elizabeth Way
West Midlands
B90 3EX

Investment managers:

St James's Place Wealth Management
St James's Place House
Central Boulevard, Blythe Valley
Shirley, Solihull
B90 8AR

Independent Examiner:

Karen Hanlan Independent
Examiner Limited
12 Waterloo Close
Wellesbourne
CV35 9JG

Bankers:

Lloyds Bank Plc
PO Box 1000
Andover
BX1 1 LT

Approved by the Board and signed on its behalf by:

Carol McNidder
Treasurer

Date: 11 January 2022

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Statement of Trustees' responsibilities

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit incurred by the charitable company for that year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to exist.

The Trustees have overall responsibility for ensuring that the charitable company has an appropriate system of controls, financial and otherwise.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Independent Examiner's Report to the Trustees of Shirley Old People's Welfare Committee ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021 which are set out on pages 11 to 25.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company'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.

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:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts 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 (FRS102).

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

Karen Hanlan,
Member of Institute of Chartered Accountants England & Wales
Karen Hanlan Independent Examiner Ltd
12 Waterloo Close
Wellesbourne
CV35 9JG

Date: 11 January 2022

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Statement of Financial Activities (including an income & expenditure account)

		Un- restricted funds	Restricted funds	Total funds	Total funds
Income from:	Note	2021	2021	2021	2020
		£	£	£	£
Donations and legacies	1	25,461	60,037	85,498	19,214
Charitable activities	2	674,177	-	674,177	701,277
Investments	3	37	-	37	49
Total income		699,675	60,037	759,712	720,540
Expenditure on:					
Raising funds	4	18,073	-	18,073	17,325
Charitable activities	4	726,442	20,369	746,811	649,805
Total expenditure		744,515	20,369	764,884	667,130
Net gains/(losses) on investments		5,650	-	5,650	(3,248)
Net(expenditure)/ income and net movement in funds		(39,190)	39,668	478	50,162
Transfer of funds		24,418	(24,418)	-	-
Reconciliation of funds:					
Total funds brought forward	11	346,261	4,000	350,261	300,099
Total funds carried forward	11	331,489	19,250	350,739	350,261

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

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Balance sheet	Note	2021 £	2020 £
Fixed Assets			
Tangible assets	7	144,435	150,078
Investments			
- Fixed asset investments	8	-	55,860
		144,435	205,938
Current Assets			
Debtors	9	40,786	13,116
Cash at bank and in hand		225,598	163,729
		266,384	176,845
Current Liabilities			
Creditors: amounts falling due within one year	10	(60,080)	(32,522)
Net current assets		206,304	144,323
Total assets less current liabilities		350,739	350,261
Net assets		350,739	350,261
Funds of the Charity:			
Restricted Funds	11	19,250	4,000
Unrestricted funds		331,489	346,261
Total charity funds		350,739	350,261

Registered Company number: 09364967

The accompanying accounting policies and notes form part of these financial statements.

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

(a) The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006 - however, in accordance with section 145 of the Charities Act 2011 the financial statements have been examined by an independent examiner whose report appears on page 10.

(b) The directors/trustees acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

Approved by the Trustees and signed on their behalf by:

Carol Mc Nidder, Treasurer

Date: 11 January 2022

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Statement of Cash Flows

	2021 £	2020 £
Cash flows from operating activities:		
Cash generated from operations	10,310	79,970
Net cash provided by operating activities	10,310	79,970
Cash flows from investing activities:		
Purchase of tangible fixed assets	(9,988)	(43,728)
Proceeds from sale of fixed asset investments	61,510	17,714
Interest received	37	49
Net cash gained/(used) by investing activities	51,559	(25,965)
Change in cash and cash equivalents in the year	61,869	54,005
Cash and cash equivalents at beginning of the year	163,729	109,724
Cash and cash equivalents at end of the year	225,598	163,729

Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per the Statement of Financial Activities)	478	50,162
Adjustments for:		
Depreciation charges	14,641	15,232
(Gains)/Losses on investments	(5,650)	3,248
Loss on disposal of fixed assets	990	-
Interest received	(37)	(49)
(Increase)/Decrease in debtors	(27,670)	7,122
Increase in creditors	27,558	4,255
Net cash provided by operating activities	10,310	79,970

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Status of the company

The charitable company is limited by guarantee and does not have share capital. The liability of members is limited to £1 per member. Any surplus on winding up is to be donated to a charity whose objects are of a similar nature.

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (updated 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Shirley Old People's Welfare Committee Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Charitable Company will continue to operate. The validity of this assumption is dependent upon occupancy levels remaining high and on donations and grants towards specific projects. The Charitable Company's current budget shows that it will be able to operate in the foreseeable future. Based on this understanding, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

Funds

General accumulated funds are unrestricted funds available for general purposes and include funds designated for a particular purpose; the use of such funds remains at the discretion of the trustees.

Restricted funds are funds subject to conditions imposed by the donor or by specific terms of the appeal under which the funds are raised. The restrictive conditions are binding upon the Charitable Company. Funds raised for the purchase of capital items are transferred to unrestricted funds once the items have been purchased, provided the donor has not placed further restrictions over the use of the assets concerned.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Principal accounting policies (continued)

Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

No amounts are included in the statement of financial activities for services donated by volunteers.

Interest and investment income receivable

Interest on funds held on deposit are included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification by the bank or investment manager.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Principal accounting policies (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fees paid to professional fundraisers along with staff costs associated with making funding applications.
- Expenditure on charitable activities includes the costs of running the care home and its activities undertaken to further the purposes of the charity and their associated support and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Depreciation is provided on all assets except for land at a rate calculated to write off the cost of the assets as follows:

Freehold Property	-	2.5% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance

Fixed assets are capitalised when their costs exceeds £500.

Investments

Investments were professionally valued prior to disposal and were included in the accounts at their market value. Realised and unrealised gains or losses on investment assets as recognised in the Statement of Financial Activity.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Principal accounting policies (continued)

Taxation

As a registered charity no provision is considered necessary for taxation.

Pensions

The charitable company operates a defined contribution pension scheme and new employees are able to join the scheme operated by Nest. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pensions cost charge represents contributions payable by the charitable company.

Notes to the financial statements

1. Donations and legacies

	2021 £	2020 £
Unrestricted donations:		
Donations from Individuals	2,531	8,319
General grants from SMBC for Covid support	14,882	-
Furlough grant receipts	8,048	-
	<u>25,461</u>	8,319
Restricted donations and grants:		
In Kind donation for 'Magic Table'	-	6,895
Grants from Charitable Foundations	15,250	4,000
Infection Control Fund Grants from SMBC	36,287	-
Rapid Testing Fund grants from SMBC	8,500	-
	<u>60,038</u>	10,895
Total donations & legacies	<u>85,497</u>	<u>19,214</u>

2. Charitable activities

	2021 £	2020 £
Residents fees	<u>674,177</u>	<u>701,277</u>

3. Investments

	2021 £	2020 £
Bank interest	<u>37</u>	<u>49</u>
	<u>37</u>	<u>49</u>

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Notes to the financial statements (continued)

5. Expenditure

	Unrestricted funds £	Restricted funds £	2021 Total £
<i>Raising funds:</i>			
Professional fees	840	-	840
Staff costs	17,233	-	17,233
	18,073	-	18,073
<i>Charitable activities:</i>			
Staff costs	548,953	8,267	557,220
Agency staff	22,113	-	22,113
Premises costs	35,112	-	35,112
Repairs & Maintenance	7,664	-	7,664
Cleaning/laundry	30,351	-	30,351
Provisions	23,083	-	23,083
Landscaping & Gardening	1,501	-	1,501
Staff training & uniforms	2,034	-	2,034
Staff travel	9,374	12,102	21,476
Registration fees	3,054	-	3,054
Depreciation	14,641	-	14,641
Office costs	19,636	-	19,636
Governance costs:			
Legal and professional fees	6,851	-	6,851
Independent Examiner's fee (including £250 for accounting services)	2,075	-	2,075
Trustee Indemnity Insurance	-	-	-
	726,442	20,369	746,811

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Notes to the financial statements (continued)

Expenditure 2020	Unrestricted funds £	Restricted funds £	Total £
<i>Raising funds:</i>			
Professional fees	1,200	-	1,200
Staff costs	16,125	-	16,125
	17,325	-	17,325
<i>Charitable activities:</i>			
Staff costs	469,939	-	469,939
Agency staff	25,913	-	25,913
Premises costs	28,204	-	28,204
Repairs & Maintenance	16,764	-	16,764
Cleaning/laundry	29,535	-	29,535
Provisions	26,057	-	26,057
Landscaping & Gardening	2,592	-	2,592
Equipment	-	6,895	6,895
Staff training & uniforms	4,708	-	4,708
Registration fees	2,388	-	2,388
Depreciation	15,232	-	15,232
Office costs	16,461	-	16,461
Governance costs:			
Legal and professional fees	1,843	-	1,843
Independent Examiner's fee (including £250 for accounting services)	2,352	-	2,352
Trustee Indemnity Insurance	922	-	922
	642,910	6,895	649,805

6. Analysis of staff costs and trustee expenses

	2021 £	2020 £
Wages and salaries	540,083	458,826
National Insurance	25,738	20,146
Pension costs	8,632	7,092
	574,453	486,064

No employee received remuneration in excess of £60,000 per annum.

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Notes to the financial statements (continued)

The key management personnel of the charity comprise the trustees, the manager & deputy manager, Trustees receive no remuneration or other benefits from the charity. The remuneration of key management personnel for the year, including pension contributions, was £58,593 (2020: £54,274). No Trustee received any remuneration or reimbursed expenses in relation to their role as Trustee to the organisation.

The average number of persons employed by the charitable company during the year was 37 (2020: 35)

7. Tangible fixed assets

	Freehold property £	Furniture, fittings & equipment £	Total £
Cost			
At beginning of year	19,157	180,474	199,631
Additions	-	9,988	9,988
Disposals	-	(1,675)	(1,675)
At end of year	19,157	188,787	207,944
Depreciation			
At beginning of year	2,271	47,282	49,553
Disposals	-	(685)	(685)
Charge for the year	422	14,219	14,641
At end of year	2,693	60,816	63,509
Net Book Value			
At 31 March 2021	16,464	127,971	144,435
At 31 March 2020	16,886	133,192	150,078

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Notes to the financial statements (continued)

8. Fixed asset Investments

	2021 £	2020 £
Listed Investments		
Market value at beginning of year	55,860	76,822
Sales proceeds from disposals	(61,510)	(17,714)
Net gains/(losses) in year/to disposal	5,650	(3,248)
Market value at end of year	-	55,860
Historic cost at end of year	-	58,500
Comprising:		
St. James's Place Wealth Management Unit Trusts	-	55,860
Unit trusts representing over 5% of the portfolio were:	£	£
Diversified Bond Class L	-	14,078
Strategic income Class L	-	14,375
Multi Asset Class L	-	7,467
UK Absolute Return Class L	-	3,536

9. Debtors

	2020 £	2020 £
Trade debtors	23,779	3,717
Income receivable	-	2,883
Other debtors and prepayments	17,007	6,516
	40,786	13,116

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Notes to the financial statements (continued)

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	9,425	12,326
Overpayments	-	8,064
Deferred income – advance fees	25,315	
Social security and other taxes	12,153	5,026
Accruals	13,187	7,106
	60,080	32,522

11. Movement in funds

2021	Balance At beginning of year	Income	Expenditure	Gains on investment	Transfers	Balance At end of year
	£	£	£	£	£	£
Restricted funds:						
<i>Grants towards new kitchen:</i>						
Grimmitt Trust	500		-			500
W A Cadbury Charitable Trust	1,000		-			1,000
Richard Cadbury Trust	500		-			500
Roger & Douglas Turner Trust	2,000		-			2,000
29 th May 1961 Charitable Trust	-	7,500	-	-	-	7,500
Baron Davenport Trust	-	6,000	-	-	-	6,000
WA Cadbury Charitable Trust	-	1,000	-	-	-	1,000
Bernard Piggot Trust	-	750	-	-	-	750
	4,000	15,250	-	-	-	19,250
 Grant from SMBC Infection Control Fund	-	36,287	(18,098)	-	(18,189)	-
Grants from SMBC Rapid Testing Fund	-	8,500	(2,271)	-	(6,229)	-
Total restricted funds	4,000	60,037	(20,369)	-	(24,418)	19,250
 Unrestricted funds:						
General funds	346,261	699,675	(744,515)	5,650	24,418	331,489
 Total funds	350,261	759,712	(764,884)	5,650	-	350,739

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Notes to the financial statements (continued)

Restricted funding has been raised towards the costs of the kitchen refurbishment which was delayed due to Covid-19 and has taken place in June 2021.

Transfers in relation to the Covid-19 grants relates to support for lost income due to keeping rooms free for staff accommodation, testing & visitor purposes.

	Balance At beginning of year	Income	Expenditure	(Losses)/gains on investment	Balance At end of year
2020	£	£	£	£	£
Restricted funds:					
Grimmitt Trust	-	500	-	-	500
W A Cadbury Charitable Trust	-	1,000	-	-	1,000
Richard Cadbury Trust	-	500	-	-	500
Roger & Douglas Turner Trust	-	2,000	-	-	2,000
In kind donation for 'Magic Table'	-	6,895	(6,895)	-	-
Total restricted funds	-	10,895	(6,895)	-	4,000
Unrestricted funds:					
General funds	300,099	709,645	(660,235)	(3,248)	346,261
Total funds	300,099	720,540	(667,130)	(3,248)	350,261

12. Analysis of net assets between funds

	Restricted funds £	Un-restricted funds £	2021 Total £
Fixed assets	-	144,435	144,435
Current assets	19,250	247,134	266,384
Current liabilities	-	(60,080)	(60,080)
Total funds	19,250	331,489	350,739

	Restricted funds £	Un-restricted funds £	2020 Total £
Fixed assets	-	150,078	150,078
Investments	-	55,860	55,860
Current assets	4,000	164,781	168,781
Current liabilities	-	(24,458)	(24,458)
Total funds	4,000	346,261	350,261

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Notes to the financial statements (continued)

13. Operating lease commitments

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

	2021	2020
	£	£
Expiring:		
Within one year	-	-
Between two and five years	-	-
In more than five years	81,792	94,061

14. Controlling Interests

The charity is controlled by the trustees.

15. Related Party Transactions

There were no transactions with related parties during the year (2020: None).

Shirley Old People's Welfare Committee Limited
Financial Statements
for the year ended 31 March 2021

Notes to the financial statements (continued)

16. Comparative Statement of Financial Activities for 2020

	Un-restricted funds £	Restricted funds £	Total funds £
Income from:			
Donations and legacies	8,319	10,895	19,214
Charitable activities	701,277	-	701,277
Investments	49	-	49
Total income	709,645	10,895	720,540
Expenditure on:			
Raising funds	17,325	-	17,325
Charitable activities	642,910	6,895	649,805
Total expenditure	660,235	6,895	667,130
Net losses on investments	(3,248)	-	(3,248)
Net income and net movement in funds	46,162	4,000	50,162
Reconciliation of funds:			
Total funds brought forward	300,099	-	300,099
Total funds carried forward	346,261	4,000	350,261