

**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

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COMPANIES HOUSE

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

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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.

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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.

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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

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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.

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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.

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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:

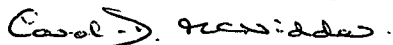
Lloyds Bank Plc

PO Box 1000

Andover

BX1 1 LT

Approved by the Board and signed on its behalf by:



Carol McNidder

Treasurer

Date: 16 December 2022

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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.

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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

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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.

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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.

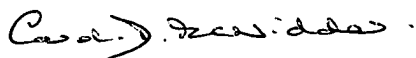
For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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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	(15,576)	61,869
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>210,022</u>	<u>225,598</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>59,653</u>	<u>10,310</u>

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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.

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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.

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.

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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
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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>

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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
Governance costs:			
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
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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
	<hr/>	<hr/>
Market value at end of year	-	-
	<hr/>	<hr/>
Historic cost at end of year	-	-
	<hr/>	<hr/>

8. Debtors

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

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
	<hr/>	<hr/>
	57,850	60,080
	<hr/>	<hr/>

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
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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
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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
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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