

Charity registration number 1162586

SHIPSTON HOME NURSING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

SHIPSTON HOME NURSING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D C M Morris Mrs J Carroll Dr G Deakin Dr T Preece Dr E McHale Mr D J Moon Mr J R Morgan Mr J J Beaumont Dr C J R Irwin Mrs M P Sargent
Charity number	1162586
Registered office	Suite 7B, Ground Floor Office 50 Stratford Road Shipston-on-Stour Warwickshire CV36 4BA
Independent examiner	Burgis & Bullock 23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA
Bankers	Lloyds Bank 25 High Street Shipston on Stour Warwickshire CV36 5AH
Solicitors	Lodders Solicitors LLP Number 10 Elm Court Arden Street Stratford-Upon-Avon CV37 6PA

SHIPSTON HOME NURSING

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SHIPSTON HOME NURSING
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Foundation Deed dated 19 June, amended 24 July 2023, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Shipston Home Nursing's principal objective is to provide home nursing and palliative care without charge to terminally ill patients in the towns of Shipston on Stour, Wellesbourne, Kineton and the surrounding areas in the district of Stratford upon Avon and adjacent parts of Gloucestershire and Oxfordshire or such other areas as the trustees determine.

Further objectives of the Charity are bereavement support and the advancement of education of nursing and care staff by providing training for such staff for the care of terminally ill persons.

Our vision to 'Ensure every adult in our community has access to free high-quality end of life care at home' remains unchanged. To further improve the care we offer, we offer a Personal Care service to those patients assessed as being within the last 6 weeks of life. The purpose of this service is principally to facilitate rapid hospital discharges for patients who wish to die at home.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees consider the Charity provided an identifiable public benefit evidenced through the correspondence and feedback from its patients' families and the incredible support received from other stakeholders and supporters.

SHIPSTON HOME NURSING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Nursing and Care

During the year we met and cared for 169 individual patients and their families, 103 of which were new to our service. We continue to collaborate well with our other community partners and Warwickshire Hospices to ensure that there is a joined up, consistent, high-quality end-of-life care offer using all available resources.

We continue to operate a scheduled day service from 0800-2000 as well as the existing overnight care from 2200-0700. The day service is usually a two-person team, comprising a registered nurse and a healthcare assistant allowing us to provide both nursing and personal care to patients. This allows us to manage the last period of a patient's life with care, compassion, and dignity through a familiar team of staff. Comments received from patients and families have been very encouraging, as this approach improves the overall patient and family experience and often reduces the need for the involvement of multiple other agencies.

We actively uphold the quality service standards required by the Care Quality Commission (CQC), the Charity Commission and other regulatory or advisory bodies. Our aim is always to exceed the minimum standards set by our regulators and as such we have created a role for a Quality and Service Development Lead. This role allows us to monitor that the care provided is of the quality we expect and aligned to the CQC framework and other best practices.

Working collaboratively with other healthcare, hospice partners and local community groups has always been important to us. This continues in Warwickshire, Worcestershire and Gloucestershire and provides us with opportunities to attend and deliver training as well providing invaluable insight into different operating models of care and income generation.

Our pre-bereavement and bereavement support service providing counselling for bereaved relatives as well as patients requiring specialist emotional support before the end of their lives continues to go from strength to strength. We now offer this invaluable support to bereaved people who are new to us when we have not looked after their family relatives.

SHIPSTON HOME NURSING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Income Generation

Fundraising and Communications

Our Fundraising and Communications team continues to focus on maintaining existing relationships with donors, supporters, and supplier partners and as well as managing existing popular events and introducing new ones.

Income generation is increasingly challenging and very dependent on grants from trust funds, legacies, and other non-planned income. Irregular income makes forecasting and planning service improvement investments difficult.

Much effort has also been given to identifying and developing new areas of income. Building relationships with trust funds and grant-giving bodies has proved very successful.

Sources of income for the year were as follows:

• Donations	31%
• Gift Aid	4%
• Grants	24%
• Events	8%
• NHS Grant	6%
• WCC Grant	4%
• CHC Funding	4%
• Legacies	10%
• Other	9%

Community Events continue to be a vital part of maintaining community awareness for both patient referrals and income generation. The nature of such events is that although they make a net financial contribution on a standalone basis, there is often a lag between the event and the benefit of the event both in respect of patient referrals and additional financial benefits.

As usual we are indebted to our volunteers for their help and support to ensure our profile in and goodwill of the community maintained.

SHIPSTON HOME NURSING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Financial review

Total income generated for the year was £620,277 (2022-23: £534,031), total expenditure was £648,815 (2022-23: £572,869) which generated an operational deficit of £28,538 compared to a deficit of £38,838 for the same period last year. Positive movements in investments of £59,476 contributed to an overall net income of £30,938.

Overall expenditure increased by £75,946 to £648,815 with nurse staffing costs accounting for £58,613 of this increase due to increased intervention and care levels of patients we looked after.

Income generated from existing and new grants and trust-giving organisations rose to £130,293 from £106,553 in the same period last year, which was extremely pleasing, particularly with the increased demands on this sector.

We continue to look for ways to optimise our income, costs and collaborative approach to partnership working while still upholding the ethics, values, and high standards we are known for.

Overall, the Charity remains financially healthy, however it is very dependent on exceptional items of income such as legacies and grants without which the outlook for our future sustainability would be poor and our dependency on using our Reserves would be high.

Reserves policy

Economic and market uncertainties continue to prevail. The Trustees consider the balance sheet reflects a healthy provision for over two years operating costs plus an assumption for closure costs in the unlikely event that the Charity must cease trading.

Reserves are held to generate interest income and capital returns, provide for closure costs where necessary and to protect cash balances in excess of the FCA exposure cap.

Investment policy

Investments continue to be managed by CCLA in their COIF Charities Funds which aim to provide a high level of capital security, a competitive yield and investments in high quality, ethical portfolios.

Market conditions continue to be volatile, restricting performance and growth opportunities. With a significant decline in inflation and lower interest rates, prospects are likely to be more positive.

The Trustees again adopted a medium risk investment policy throughout the year.

Structure, governance and management

The charity is controlled by its governing document, a Foundation Deed dated 19 June 2015 and updated 24 July 2023.

The charity holds quarterly meetings with Warwickshire Hospices and similarly with bordering Hospice charities.

SHIPSTON HOME NURSING
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr D C M Morris
Mrs J Carroll
Dr G Deakin
Dr T Preece
Dr E McHale
Mr D J Moon
Mr J R Morgan
Mr J J Beaumont
Dr C J R Irwin
Mrs M P Sargent

Recruitment and appointment of trustees

Apart for the first Charity Trustees, all Trustees remain in office for a period not exceeding five years. Every Trustee must be appointed for a term of not less than one year and not more than five years by a resolution passed at a properly convened meeting of the Trustees.

Individuals are appointed as Charity Trustees based on their skills, knowledge and the experience needed for the effective management of the Charity.

Staff

We continue to have a resolute and driven team who are focused on ensuring that we offer a caring, professional, well-managed service which is easily accessible to all who need it as well as being financially sustainable in the short to medium term. We do not take the amount of goodwill and loyalty this team has lightly and are grateful for their unfailing support.

Salaries of key management personnel are reviewed annually and approved by the Board.

Volunteers and donors

We are grateful to our volunteers who continue to work tirelessly to ensure that events are well prepared and executed. Without the efforts of volunteers, we would not have the presence, awareness, and support from our local community.

Similarly, we are incredibly grateful for the many local personal and corporate donors and grant making organisations all of which help to support us to achieve our vision to ensure that every adult in our community has access to high quality end of life care at home.

Trustees

Our Trustees generously provide their support, vision, and stewardship without which the Charity would not be the vital community service it is today.

SHIPSTON HOME NURSING
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

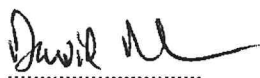
Other matters

Risk management

The Trustees have a duty to identify, review and mitigate risks to which the Charity is exposed ensuring that sufficient controls are in place to provide reasonable mitigation and assurance against unnecessary loss.

The charity maintains a risk register which is reviewed at Executive Committee meetings and is signed off at Board meetings.

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


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Trustee

Date: 27th January 2025
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SHIPSTON HOME NURSING
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SHIPSTON HOME NURSING

I report to the trustees on my examination of the financial statements of Shipston Home Nursing (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

SHIPSTON HOME NURSING
INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF SHIPSTON HOME NURSING

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

W A Hubbard

Wende Hubbard FCCA
Burgis & Bullock

23-25 Waterloo Place
Leamington Spa
Warwickshire
CV32 5LA

Dated: 27th January 2025

SHIPSTON HOME NURSING

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023 As restated
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	405,773	-	405,773	333,568
Charitable activities	3	88,056	17,125	105,181	104,267
Other trading activities	4	46,524	-	46,524	47,895
Investments	5	55,599	-	55,599	42,047
Other income	6	7,200	-	7,200	6,254
Total income		603,152	17,125	620,277	534,031
Expenditure on:					
Raising funds	7	126,011	-	126,011	102,986
Charitable activities	8	512,568	8,233	520,801	469,883
Other expenditure	13	2,003	-	2,003	-
Total expenditure		640,582	8,233	648,815	572,869
Net gains/(losses) on investments	14	59,476	-	59,476	(37,407)
Net income/(expenditure) and movement in funds		22,046	8,892	30,938	(76,245)
As restated at 1 July 2023		1,963,508	-	1,963,508	2,039,753
Fund balances at 30 June 2024		1,985,554	8,892	1,994,446	1,963,508

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

SHIPSTON HOME NURSING

BALANCE SHEET AS AT 30 JUNE 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		4,162		6,724
Investment property	17		250,000		250,000
Investments	18		1,532,224		1,459,298
			<u>1,786,386</u>		<u>1,716,022</u>
Current assets					
Stocks	19	2,668		3,280	
Debtors	20	67,564		55,578	
Cash at bank and in hand		180,145		231,030	
		<u>250,377</u>		<u>289,888</u>	
Creditors: amounts falling due within one year	21	(37,317)		(42,402)	
Net current assets			<u>213,060</u>		<u>247,486</u>
Total assets less current liabilities			<u>1,999,446</u>		<u>1,963,508</u>
Provisions for liabilities	22		(5,000)		-
Net assets excluding pension liability			<u>1,994,446</u>		<u>1,963,508</u>
Net assets			<u><u>1,994,446</u></u>		<u><u>1,963,508</u></u>
The funds of the charity					
Restricted income funds	24		8,892		-
Unrestricted funds			1,985,554		1,963,508
			<u>1,994,446</u>		<u>1,963,508</u>

The financial statements were approved by the trustees on 27th January 2025

David M

Trustee

SHIPSTON HOME NURSING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	28		(91,944)		23,627
Investing activities					
Purchase of tangible fixed assets		(1,090)		(5,930)	
Purchase of investments		(13,450)		(12,803)	
Proceeds from disposal of investments		-		(100,000)	
Investment income received		55,599		42,047	
Net cash generated from/(used in) investing activities			41,059		(76,686)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(50,885)		(53,059)
Cash and cash equivalents at beginning of year			231,030		284,089
Cash and cash equivalents at end of year			180,145		231,030

SHIPSTON HOME NURSING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Shipston Home Nursing is a charitable incorporated organisation governed by a constitution dated 19 June 2015 (Amended 24 July 2023).

1.1 Accounting convention

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

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.4 Income

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

Where income has related expenditure (as with fundraising income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. If a donation is subject to fulfilling performance conditions, the income is recognised when it is probable that those conditions will be met.

Income from Gift Aid tax claims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS contracts, government and other grants, whether capital grants or revenue grants, are recognised when the Hospice has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken on a case by case basis 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 to the charity 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. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. 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 for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Plant and equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	33% on cost

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

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

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

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.11 Cash and cash equivalents

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

1.12 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.13 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/ (expenditure) in the period in which it arises.

1.14 Employee benefits

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

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

1.15 Retirement benefits

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £ As restated
Donations and gifts	190,167	201,940
Legacies receivable	60,413	3,000
Trusts and grants	130,293	106,553
Gift Aid	24,900	22,075
	<u>405,773</u>	<u>333,568</u>

Income for 2023 has been reclassified to reflect the correct nature of the income.

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £ As restated	Restricted funds 2023 £ As restated	Total 2023 £ As restated
Grant income	88,056	17,125	105,181	104,267	-	104,267

Grant analysis

	Grants 2024 £ As restated	Grants 2023 £ As restated
Continuing healthcare	25,592	4,491
NHS core grant	39,464	67,816
NHS capacity grant	23,000	31,960
Bereavement grants	17,125	-
	105,181	104,267

Income for 2023 has been reclassified to reflect the correct nature of the income.

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	46,524	47,895

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	41,301	33,506
Interest receivable	14,298	8,541
	<u>55,599</u>	<u>42,047</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>7,200</u>	<u>6,254</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Cancelled event costs	8,945	-
Insurance	-	167
Professional fees	1,181	10,161
Office expenses	11,372	15,593
Advertising	3,304	5,806
Rent	825	-
Staff costs	100,384	71,259
	<u>126,011</u>	<u>102,986</u>

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8 Expenditure on charitable activities

	Operating costs 2024 £	Operating costs 2023 £
Direct costs		
Staff costs	415,992	339,246
Training	573	24
Equipment	3,166	815
Office Expenses	4,001	490
Compliance	2,341	1,282
Professional fees	3,286	654
Other costs	869	-
	<u>430,228</u>	<u>342,511</u>
Share of support and governance costs (see note 9)		
Support	90,573	127,372
	<u>520,801</u>	<u>469,883</u>
Analysis by fund		
Unrestricted funds	512,568	469,883
Restricted funds	8,233	-
	<u>520,801</u>	<u>469,883</u>

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

9 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	36,266	71,419
Depreciation	1,649	3,310
Bank charges	-	668
Other costs	10,829	9,559
Office expenses	12,605	15,376
Professional fees	3,891	8,988
Property costs	2,775	2,742
Rent	22,558	15,310
	<u>90,573</u>	<u>127,372</u>
Analysed between:		
Operating costs	<u>90,573</u>	<u>127,372</u>

10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,500	2,795
Depreciation of owned tangible fixed assets	1,649	3,310
Loss on disposal of tangible fixed assets	2,003	-
	<u></u>	<u></u>

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
26	19
<u></u>	<u></u>

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

12 Employees (Continued)

Employment costs	2024	2023
	£	£
Wages and salaries	500,648	434,640
Social security costs	41,034	37,516
Other pension costs	10,960	9,768
	<u>552,642</u>	<u>481,924</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>178,221</u>	<u>156,739</u>

13 Other expenditure

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	<u>2,003</u>	<u>-</u>

14 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	<u>59,476</u>	<u>(37,407)</u>

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

15 Taxation

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

16 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 July 2023	4,416	5,065	7,141	16,622
Additions	-	1,090	-	1,090
Disposals	(2,766)	(583)	(2,957)	(6,306)
At 30 June 2024	1,650	5,572	4,184	11,406
Depreciation and impairment				
At 1 July 2023	2,238	2,148	5,512	9,898
Depreciation charged in the year	363	487	799	1,649
Eliminated in respect of disposals	(1,253)	(545)	(2,505)	(4,303)
At 30 June 2024	1,348	2,090	3,806	7,244
Carrying amount				
At 30 June 2024	302	3,482	378	4,162
At 30 June 2023	2,178	2,917	1,629	6,724

17 Investment property

	2024 As restated £
Fair value	
At 1 July 2023 and 30 June 2024	250,000

Investment property comprises a rental property. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 15 April 2021 by Seccombes Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The investment property was held above fair value in the prior year accounts, as such an adjustment of £96,000 had been made to correct this. The trustees are happy that the valuation is a fair reflection of the market value at the year end.

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

18 Fixed asset investments

	Investment Fund	Deposit account	Total
	£	£	£
Cost or valuation			
At 1 July 2023	1,158,466	300,832	1,459,298
Additions	13,450	-	13,450
Valuation changes	59,476	-	59,476
At 30 June 2024	1,231,392	300,832	1,532,224
Carrying amount			
At 30 June 2024	1,231,392	300,832	1,532,224
At 30 June 2023	1,158,466	300,832	1,459,298

Management fees charged by CCLA are built into the value of the capital and the trustees can not reliably measure the value of these charges.

19 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	2,668	3,280

20 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	65,143	55,523
Prepayments and accrued income	2,421	55
	67,564	55,578

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

21 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	10,195	11,558
Other creditors	27,122	30,844
	<u>37,317</u>	<u>42,402</u>

22 Provisions for liabilities

	2024	2023
	£	£
Renovation provision	5,000	-
	<u>5,000</u>	<u>-</u>

Movements on provisions:

	Renovation provision
	£
Additional provisions in the year	5,000
	<u>5,000</u>

23 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	10,960	9,768
	<u>10,960</u>	<u>9,768</u>

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

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

24 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Bereavement funding	-	12,125	(3,233)	8,892
Night nursing	-	5,000	(5,000)	-
	-	17,125	(8,233)	8,892

The bereavement funding consists of multiple grants given for the purpose of providing bereavement counselling.

The night nurse funding was a single grant for the provision of night nurses.

25 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 30 June 2024:			
Tangible assets	4,162	-	4,162
Investment properties	250,000	-	250,000
Investments	1,532,224	-	1,532,224
Current assets/(liabilities)	204,168	8,892	213,060
Provisions	(5,000)	-	(5,000)
	1,985,554	8,892	1,994,446

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

25 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 As restated £	Restricted funds 2023 As restated £	Total 2023 As restated £
At 30 June 2023:			
Tangible assets	6,724	-	6,724
Investment properties	250,000	-	250,000
Investments	1,459,298	-	1,459,298
Current assets/(liabilities)	247,486	-	247,486
	<u>1,963,508</u>	<u>-</u>	<u>1,963,508</u>

26 Operating lease commitments

Lessee

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

	2024 £	2023 £
Within one year	<u>12,740</u>	<u>-</u>

27 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

28 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	30,938	(76,245)
Adjustments for:		
Investment income recognised in statement of financial activities	(55,599)	(42,047)
Loss on disposal of tangible fixed assets	2,003	-
Fair value gains and losses on investments	(59,476)	37,407
Depreciation and impairment of tangible fixed assets	1,649	3,310
Movements in working capital:		
Decrease in stocks	612	935
(Increase)/decrease in debtors	(11,986)	112,356
(Decrease) in creditors	(5,085)	(12,089)
(Decrease) in provisions	5,000	-
Cash (absorbed by)/generated from operations	(91,944)	23,627

29 Analysis of changes in net funds

The charity had no material debt during the year.

SHIPSTON HOME NURSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

30 Prior period adjustment

Changes to the balance sheet

		At 30 June 2023		
		As previously reported	Adjustment	As restated
		£	£	£
Fixed assets				
Investment properties	(1)	346,000	(96,000)	250,000
Capital funds				
Income funds				
Unrestricted funds		2,059,508	(96,000)	1,963,508
Total equity		2,059,508	(96,000)	1,963,508

Changes to the profit and loss account

		Period ended 30 June 2023		
		As previously reported	Adjustment	As restated
		£	£	£
Net movement in funds		(76,245)	-	(76,245)

(1) The investment property was held above fair value in the prior year accounts, as such an adjustment of £96,000 had been made to correct this.