

THE CRESCENT HOUSE CHARITY

England & Wales · Charity number 1172032

Details

Other names	CRESCENT HOUSE
Status	Registered
Legal form	Charitable company
Company number	10574995
Registered	2017-03-14
Register	View on the Charity Commission register

Contact

Address	108 The Drive Hove BN3 6GP
Phone	01273732291
Email	crescenthouse108@yahoo.co.uk
Website	www.crescenthousehove.com

Activities

Objects: THE OBJECT OF THE CHARITY IS THE RELIEF OF WOMEN WHO ARE ELDERLY, INFIRM, DISABLED OR IN NEED OF CONVALESCENCE BY THE PROVISION OF ACCOMMODATION. IN FURTHERANCE OF THE OBJECT, BUT NOT OTHERWISE, THE TRUSTEES MAY PROVIDE A RESIDENTIAL HOME. WHERE VACANCIES EXIST AT THE RESIDENTIAL HOME WHICH CANNOT BE FILLED BY WOMEN, THE TRUSTEES MAY ADMIT TO THE RESIDENTIAL HOME MEN WHO ARE ELDERLY, INFIRM, DISABLED OR IN NEED OF CONVALESCENCE.

Activities: The relief of women who are elderly, infirm, disabled or in need of convalescence by provision of accommodation in a residential home.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Disability, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- Brighton And Hove

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£764,874	£703,292	£636,463	26
2024-03-31	£691,974	£777,138	£576,867	25
2023-03-31	£596,610	£595,898	£636,964	22
2022-03-31	£513,331	£519,217	£641,818	20
2021-03-31	£497,620	£487,116	-	-

Trustees

Name	Role	Appointed
JOHN EDWARD PUTTOCK	Chair	2017-01-20
Anthony King		2025-09-02
Dr JONATHAN WILLIAM MORGAN		2017-03-14
Gillian Valerie Sarjudeen		2021-10-31
ROSEMARY ESDALE MORGAN		2017-01-20
Robert Overton-Hart		2023-01-15

THE CRESCENT HOUSE CHARITY

England & Wales - Charity number 1172032

Accounts

REGISTERED COMPANY NUMBER: 10574995 (England and Wales)
REGISTERED CHARITY NUMBER: 1172032

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE CRESCENT HOUSE CHARITY

THE CRESCENT HOUSE CHARITY

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THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also directors of the charitable company (“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).

INCORPORATION

The Charity was incorporated as a company limited by guarantee on 20 January 2017.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the relief of women who are infirm, disabled or in need of convalescence by the provision of accommodation. In furtherance of the object, but not otherwise, the Trustees may provide a residential home. This is done through the 19-bed residential accommodation and care home at Crescent House, 108, The Drive, Hove, East Sussex, BN3 6GP. Where vacancies exist at the residential home which cannot be filled by women, the Trustees may admit to the residential home men who are infirm, disabled or in need of convalescence.

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the Charity can undertake. The Trustees consider that the Charity has continued to meet the public benefit requirement in providing relief and help in its provision of accommodation for people who are infirm, disabled or in need of convalescence. This fits within charitable purposes given in the Charities Act 2011 and the Trustees consider that there are no undue restrictions on who may benefit from the Charity's activities.

FINANCIAL REVIEW

Financial position.

This year has seen a significant improvement after the substantial expenditure last year on maintaining the fabric of the building.

Fee income for this year rose by £62,808 on last year (up 9.1%) which was an excellent performance. That improvement was because of fee increases and better occupancy levels. The Charity had to withdraw another £20,000 from its investments in May 2024 to partly cover the costs of last year's building maintenance. After that withdrawal the investments at our year end are showing a net decline in value of £21,984 (£14,934 last year) and an investment decline of £1,984 compared to an investment improvement of £25,066 last year. They have held up well despite the global turmoil. As at year end the Charity still had £166,720 invested (£188,704). The net movement in funds for this year was a surplus of £59,597 which almost covered last year's deficit of £60,098.

Pay and Remuneration

While most of the staff have their salary linked to the National Minimum Wage, the senior management personnel at the home are paid a percentage above that level. All the salaries are subject to at least annual review by the Trustees in conjunction with the Manager of the home.

Reserves policy

The Trustees consider the financial position of the Charity to be satisfactory and much improved on last year. The Trustees' policy is to hold a minimum of three months' expenditure covered by unrestricted reserves. Our total expenditure this year was £703,293 which would require minimum net unrestricted reserves of £175,823. The Charity is holding £85,941 cash, plus £166,720 of investments making a total of £252,661 in our unrestricted reserves, equivalent to 4.3 months' cover (3.8 last year). The Trustees are satisfied that the reserves are sufficient.

It is the policy of the Charity to invest surplus monies in the Ethical Fund of the Charities Official Investment Fund (COIF) and in the M&G Charifund, although no new investments are proposed for this period. These investment funds are held as the Charity's reserve to cover exceptional unforeseen expenditure and in the event of a significant drop in income over a period of time.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025 (continued)

FUTURE PLANS

There is an urgent need to refurbish a first-floor bathroom and, subject to further funding reviews, it is still the Trustees' intention to convert the currently unused second floor into a training area and rest room for the staff.

Conclusion

The Trustees would like to express their sincere appreciation to the management and staff of Crescent House for the way they have carried out their duties and cared for the residents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Constitution

The Charity was incorporated on 20th January 2017 but remained dormant until 1st October 2017. It formally represents the incorporation of the charitable trust, The Crescent House Charity (Charity Registration Number 230679). The Charity is the successor body to the original charity and was registered with the Charity Commission on 14th March 2017.

The number of Trustees shall be not less than three and not more than twelve. One third (or the number nearest one third) of the Trustees must retire at each AGM but, if eligible, may be reappointed. The current Trustees are due to retire as follows:-

Bob Overton-Hart and Rosie Morgan at the AGM due in August 2026,
John Puttock and Gillian Sarjudeen at the AGM due in August 2027,
Jon Morgan and Tony King at the AGM due in August 2028.

New trustees are identified and appointed by the existing Trustees. The Chair of the Trustees is responsible for the induction of any new Trustees, which involves awareness of a trustee's responsibilities, the governing document, administration procedures and the history and objects of the Charity. A new Trustee receives a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet, "The Essential Trustee-What You Need to Know".

The Charity is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Charity and there are no other members. In the event of the Charity being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under clauses 10 and 11 of the Memorandum of Association to an amount not exceeding £1 each. No Trustee has any beneficial interest in the Charity.

The Chairman and the Treasurer handle the day-to-day administration of the Charity. The Trustees meet approximately every three months to review the Charity's activities, management accounts and any staff or resident issues. Management accounts are circulated monthly. The day to day running and management of the home is the responsibility of the manager, Mrs Theresa McNeill. Also, each month a trustee visits the home and formulates a report for the other trustees, covering the six main areas of staff, residents, occupancy, premises, events and complaints (if any).

Risk management

The major risk is that we have no residents. We have 11 rooms that can be occupied either by council funded residents or privately. Our rates are the most competitive in the area and we have maintained a minimum of 90% occupancy throughout the home this year. The Trustees continue to monitor the occupancy levels and consider further advertising.

Fire is a substantial risk. We have 18 fire extinguishers (water, CO2 and chemical) around the building plus a fire blanket. All extinguishers are serviced annually, and the staff undergo training every 6 months. Each resident has a personal evacuation protection plan.

Infection is the other major risk, but the home is cleaned thoroughly daily. Health and safety inspections are regularly carried out and action is taken to ensure that any recommendations are followed. Brighton and Hove City Council inspects the home regularly and the CQC also carries out random inspections which have been entirely acceptable, and any observations quickly resolved.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025 (continued)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10574995 (England and Wales)

Registered Charity Number
1172032

Registered Office
108 The Drive
Hove
BN3 6GP

Trustees

A King (*appointed on 2nd September 2025*)
Mrs R E Morgan
Dr J W Morgan (*re-appointed on 18th July 2025*)
R J Overton-Hart
J E Puttock
Mrs G Sarjudeen

Chair
J E Puttock

Company Secretary
J E Puttock.


Treasurer
I J R Crosthwaite.

Independent Examiner
Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
BN2 9QA

Solicitors
DMH Stallard incorporating Griffith Smith LLP
47 Old Steine
Brighton
BN1 1NW

Principal Bankers
Barclays Bank plc, 139/140 North Street Brighton BN1 1RU.

Approved by order of the Board of Trustees on *14 November* 2025 and signed on its behalf by:


.....
J E Puttock - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CRESCENT HOUSE CHARITY

Independent Examiner's report to the Trustees of The Crescent House Charity ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's 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.

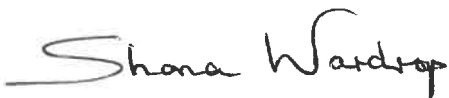
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants of Scotland, 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 (FRS 102)].

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



Dr. Shona F. Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 18 / 42025

THE CRESCENT HOUSE CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

		31.03.25			31.03.24
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	£
INCOME AND ENDOWMENTS FROM					
Charitable activities	4	752,383	-	752,383	689,575
Donations legacies & grants	2	3,839	1,801	5,640	374
Investment Income	3	2,909	-	2,909	2,025
Other Income	3	3,942	-	3,942	-
Total		763,073	1,801	764,874	691,974
EXPENDITURE ON Charitable activities					
Charitable activities	5	701,491	1,801	703,292	777,138
Total		701,491	1,801	703,292	777,138
Net Income Before Other Recognised Gains and Losses					
	6	61,582	-	61,582	(85,164)
Net gains/(losses) on investments	10	(1,985)	-	(1,985)	25,066
Net movement in funds	16	59,597	-	59,597	(60,097)
RECONCILIATION OF FUNDS					
Total funds brought forward		576,867	-	576,867	636,964
TOTAL FUNDS CARRIED FORWARD		636,464	-	636,464	576,867

Any differences of £1 are due to roundings

THE CRESCENT HOUSE CHARITY

BALANCE SHEET AT 31 MARCH 2025

			31.03.25		31.03.24
		Unrestricted	Restricted	Total	
	Notes	Funds	Funds	Funds	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11	369,484	-	369,484	368,429
Investments	10	166,720	-	166,720	188,704
		536,204	-	536,204	557,133
CURRENT ASSETS					
Stocks	12	1,500	-	1,500	1,500
Debtors and prepayments	13	29,996	-	29,996	12,479
Cash at bank	14	85,941	-	85,941	18,748
		117,437	-	117,437	32,727
CREDITORS					
Amounts falling due within one year	15	(17,178)	-	(17,178)	(12,994)
NET CURRENT ASSETS		100,259	-	100,259	19,733
TOTAL ASSETS LESS CURRENT LIABILITIES		636,463	-	636,463	576,867
NET ASSETS		636,463	-	636,463	576,867
FUNDS					
Unrestricted funds				636,463	576,867
Restricted funds				-	-
TOTAL FUNDS				636,463	576,867

Any differences of £1 are due to roundings

The Charity 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 required the Charity to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the Charity accounting records 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 Charity 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 is applicable to the Charity.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 14/11/2025 and were signed on its behalf by:


.....
J E Puttock - Trustee

THE CRESCENT HOUSE CHARITY**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.03.2025 £	31.03.2024 £
Cash flows from operating activities:			
Cash generated from operations	1	39,112	(67,371)
Net cash provided by (used in) operating activities		<u>39,112</u>	<u>(67,371)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets	11	(4,410)	-
Proceeds from sale of investments	10	20,000	40,000
Interest received	3	2,512	1,632
Dividends received	3	397	393
Insurance claim	3	3,942	-
Additional Income	2	5,640	374
Net cash provided by (used in) investing activities		<u>28,081</u>	<u>42,399</u>
Change in cash and cash equivalents in the reporting period		67,193	(24,972)
Cash and cash equivalents at the beginning of the reporting period		<u>18,748</u>	<u>43,719</u>
Cash and cash equivalents at the end of the reporting period		<u>85,941</u>	<u>18,748</u>

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025**RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.03.2025 £	31.03.2024 £
Net income for the reporting period (as per the statement of financial activities)	59,597	(60,097)
Adjustments for:		
Depreciation charges	3,354	8,851
Loss/(Gain) on investments	1,985	(25,066)
Interest received	(2,512)	(1,632)
Dividends received	(397)	(393)
Additional Income	(5,640)	(374)
Insurance claim	(3,942)	-
Decrease/(Increase) in debtors	(17,517)	7,304
Increase/(Decrease) in creditors	4,185	4,038
Net cash provided by (used in) operating activities	39,112	(67,371)

THE CRESCENT HOUSE CHARITY

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity as defined by 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 are prepared in Sterling, which is the functional currency of the Charity, and are rounded to the nearest pound. They 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.

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 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.

Basic Financial Instruments

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

Tangible fixed assets

Depreciation is provided on the fixtures and fittings at 20% on cost, in order to write off each asset over five years.

Stocks

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

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable 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 restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for 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 with NEST. Employer contributions payable to the Charity's pension scheme (currently 4% of the eligible earnings of the members of the Charity's workplace pension scheme) are charged to the Statement of Financial Activities in the period to which they relate.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Charity is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates. There are no estimates or assumptions that are considered to have a significant risk of causing material adjustments to the financial statements in a future period.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025- CONTINUED

1 ACCOUNTING POLICIES CONTINUED

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The Trustees are very confident in the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

2. DONATIONS, LEGACIES AND GRANTS

	31.03.25	31.03.24
	£	£
Donations	3,839	374
Restricted donations for garden gazebo	1,801	-
Total	<u>5,640</u>	<u>374</u>

3. INVESTMENT INCOME AND OTHER INCOME

	31.03.25	31.03.24
	£	£
Dividend income	397	393
Deposit account interest	2,512	1,632
Insurance claim	3,942	-
Total	<u>6,851</u>	<u>2,025</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.03.25	31.03.24
	£	£
Residents' contributions	752,383	689,575
Total	<u>752,383</u>	<u>689,575</u>

5. CHARITABLE ACTIVITIES COSTS

	31.03.25	31.03.24
	£	£
Charitable activities direct costs	701,491	777,138
Garden gazebo (restricted funds)	1,801	-
Total	<u>703,292</u>	<u>777,138</u>

6. NET INCOME/(EXPENDITURE)

	31.03.25	31.03.24
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	<u>3,354</u>	<u>8,851</u>

7. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no Trustees' remuneration or other benefits for the year ended 31 March 2025 (2024 £nil). There were Trustees' expenses of £149 paid for the year ended 31 March 2025 (2024 £37).

8. STAFF COSTS

	31.03.25	31.03.24
	£	£
Wages and salaries	473,405	454,489
Social security costs	36,092	31,002
Less Small Employer's Allowance	(5,000)	(5,000)
Workplace pension costs	9,255	8,047
Total	<u>513,752</u>	<u>488,539</u>

During the year the total remuneration for key management personnel was £122,744 (2024-£104,452). The average monthly number of employees was 25.5 (2024-25.1) and no employees received emoluments in excess of £60,000.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025- CONTINUED

9. COMPARATIVE PERIOD SoFA

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR TO 31 MARCH 2024

INCOME AND ENDOWMENTS FROM

Charitable activities	£
Charitable activities	689,575
Donations, legacies and grants	374
Investment income and other income	<u>2,025</u>

Total 691,974

EXPENDITURE ON

Charitable activities	
Charitable activities	<u>777,138</u>

Total 777,138

Net Income Before Other Recognised Gains and Losses (85,164)

Net gains/(losses) on investments 25,066

Net movement in funds (60,097)

RECONCILIATION OF FUNDS

Total funds brought forward 636,964

TOTAL FUNDS CARRIED FORWARD 576,867

10 FIXED ASSET INVESTMENTS	31.03.25	31.03.24
	£	£
Charities Ethical Investment Fund 30,881.8908 accumulation units (previously 34,657.97)	160,061	182,318
M&G Charifund 438.582 income units	<u>6,659</u>	<u>6,386</u>
Total listed investments	<u>166,720</u>	<u>188,704</u>

There were no investment assets outside the UK.

11. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures & fittings	Totals
	£	£	£
COST			
At 1 April 2024	358,861	85,279	444,140
Additions	<u>-</u>	<u>4,410</u>	<u>4,410</u>
At 31 March 2025	358,861	89,689	448,550
DEPRECIATION			
At 1 April 2024	-	75,711	75,711
Charge for year	<u>-</u>	<u>3,354</u>	<u>3,354</u>
At 31 March 2025	-	79,065	79,065
NET BOOK VALUE			
At 31 March 2025	358,861	10,624	369,485
At 31 March 2024	<u>358,861</u>	<u>9,568</u>	<u>368,429</u>

The property at 108, The Drive, Hove, BN3 6GP has been valued at cost.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025- CONTINUED

12. STOCKS		31.03.25	31.03.24
		£	£
Stocks		<u>1,500</u>	<u>1,500</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.03.25	31.03.24
		£	£
Residents' Fees		16,926	1,035
Prepayments		12,017	10,604
Utilities		<u>1,053</u>	<u>840</u>
Total		<u>29,996</u>	<u>12,479</u>
14. CASH AT BANK		31.03.25	31.03.24
		£	£
Barclays Bank current and deposit		(6,571)	(39,252)
Redwood Bank 35-day notice deposit		40,512	-
Aldermore Bank on demand deposit		<u>52,000</u>	<u>58,000</u>
Total		<u>85,941</u>	<u>18,748</u>

Each of these accounts is covered by the Financial Services Compensation Scheme.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.03.25	31.03.24
		£	£
Trade creditors		8,963	9,814
Utilities		822	1,121
Residents		5,930	859
HMRC		163	-
Accountants		<u>1,300</u>	<u>1,200</u>
Total		<u>17,178</u>	<u>12,994</u>

16. MOVEMENT IN FUNDS		At	Net Movement	At
		01.04.2024	in funds	31.03.2025
		£	£	£
Unrestricted funds				
General Funds		576,867	59,597	636,464
Restricted funds				
Restricted Funds		-	-	-
		<u>576,867</u>	<u>59,597</u>	<u>636,464</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	763,073	701,491	(1,985)	59,597
Restricted funds				
Restricted funds	<u>1,801</u>	<u>1,801</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>764,874</u>	<u>703,292</u>	<u>(1,985)</u>	<u>59,597</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 (2024 "nil").

THE CRESCENT HOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

INCOME AND ENDOWMENTS

	£
Investment income	
Dividend income	397
Deposit account interest	2,512
Donations and legacies	5,640
	<u>8,549</u>
Charitable activities	
Insurance claim	3,942
Residents' contributions	365,637
Contributions from WSCC	36,323
Contributions from BHCC	350,423
	<u>756,325</u>
Total incoming resources	<u><u>764,874</u></u>

EXPENDITURE

Charitable activities	
Wages	473,405
Employer's National Insurance	31,256
Employer's Pension Contributions	9,255
Provisions	47,676
Premises repairs & gardening	52,671
Cleaning, hygiene and laundry	21,165
Rates and Utilities	26,473
Office costs	3,139
Insurance	12,349
Accountancy	1,229
Independent examiners	1,200
Registration fees	3,115
Finance charges	280
Training	8,101
Residents' entertainment	6,396
Other expenses	2,229
Depreciation fixtures & fittings	3,354
Total resources expended	<u>703,293</u>
Net income/(deficit) before gains and losses	<u>61,581</u>
Realised recognised gains and losses	
Realised gains/(losses) on fixed asset investments	<u>(1,984)</u>
Net income	<u><u>59,597</u></u>

THE CRESCENT HOUSE CHARITY

England & Wales - Charity number 1172032

Accounts

REGISTERED COMPANY NUMBER: 10574995 (England and Wales)
REGISTERED CHARITY NUMBER: 1172032

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE CRESCENT HOUSE CHARITY

THE CRESCENT HOUSE CHARITY

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Cash Flow Statement	7
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THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors of the charitable company (“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).

INCORPORATION

The Charity was incorporated as a company limited by guarantee on 20 January 2017.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the relief of women who are infirm, disabled or in need of convalescence by the provision of accommodation. In furtherance of the object, but not otherwise, the Trustees may provide a residential home. This is done through the 19-bed residential accommodation and care home at Crescent House, 108, The Drive, Hove, East Sussex, BN3 6GP. Where vacancies exist at the residential home which cannot be filled by women, the Trustees may admit to the residential home men who are infirm, disabled or in need of convalescence.

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the Charity can undertake. The Trustees consider that the Charity has continued to meet the public benefit requirement in providing relief and help in its provision of accommodation for people who are infirm, disabled or in need of convalescence. This fits within charitable purposes given in the Charities Act 2011 and the Trustees consider that there are no undue restrictions on who may benefit from the Charity's activities.

FINANCIAL REVIEW

Financial position.

This year has seen significant expenditure of £122,000 on maintaining the fabric of the building. There is further work to be done but fortunately not on this scale. The Charity also continued to suffer increased costs on provisions (up 17.5%), gas (up 51.2%), electricity (up 36.5%) and staffing (up 16.9%). Our total expenditure was up £181,240 (up 30.4%) largely due to the building repairs but nonetheless still to be funded.

Fee income for this year recovered by £98,603 on last year (up 16.7%) which was an excellent performance. That improvement was as a result of fee increases per room and the benefit of the extra income from a full year of having our two new rooms available. The Charity had to withdraw another £40,000 from its investments this year to partly cover the costs of the building maintenance. After that withdrawal the investments are showing a net decline in value of £14,934 (£30,566 last year) but an investment improvement of £25,066 compared to an investment decline of £5,566 last year. They have held up well despite the global turmoil. As at year end the Charity still had £188,704 invested (£203,637). The net movement in funds for this year was a deficit of £60,098 (deficit of £4,854) all attributable to the property maintenance programme.

Pay and Remuneration

While the majority of the staff have their salary linked to the National Minimum Wage, the senior management personnel at the care home are paid a percentage above that level. All of the salaries are subject to at least annual review by the Trustees in conjunction with the Manager of the home.

Reserves policy

The Trustees consider the financial position of the Charity to be satisfactory although obviously weaker than last year. The Trustees' policy is to hold a minimum of three months' expenditure covered by unrestricted reserves. While our total expenditure this year was £777,138 that included £122,000 of exceptional expenditure on the property. The net operational total expenses would have been £655,138 which would require minimum net unrestricted reserves of £163,785. The Charity is holding £18,748 cash, plus £188,704 of investments making a total of £207,452 in our unrestricted reserves, equivalent to 3.8 months' cover (4.98 last year). Although the reserves are reduced, the Trustees are satisfied that the reserves are sufficient.

It is the policy of the Charity to invest surplus monies in the Ethical Fund of the Charities Official Investment Fund (COIF) and in the M&G Charifund, although no new investments are proposed for this period. These investment funds are held as the Charity's reserve to cover exceptional unforeseen expenditure and in the event of a significant drop in income over a period of time.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

FUTURE PLANS

Once the home is back to fuller regular occupancy and subject to further funding reviews, it is still the Trustees' intention to convert the currently unused second floor into a training area and rest room for the staff. Prior to undertaking this project, the opportunity will be taken to update one of the bathrooms.

Conclusion

The Trustees would like to express their sincere appreciation to the management and staff of Crescent House for the way they have carried out their duties and cared for the residents, particularly during the extensive building works undertaken in the latter half of this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Constitution

The Charity was incorporated on 20th January 2017 but remained dormant until 1st October 2017. It formally represents the incorporation of the charitable trust, The Crescent House Charity (Charity Registration Number 230679). The Charity is the successor body to the original charity and was registered with the Charity Commission on 14th March 2017.

The number of Trustees shall be not less than three and not more than twelve. One third (or the number nearest one third) of the Trustees must retire at each AGM but, if eligible, may be reappointed. The current Trustees are due to retire as follows:-

John Puttock and Gillian Sarjudeen at the AGM due in August 2024,
Jon Morgan at the AGM due in August 2025,
Bob Overton-Hart and Rosie Morgan at the AGM due in August 2026.

New trustees are identified and appointed by the existing Trustees. The Chair of the Trustees is responsible for the induction of any new Trustees, which involves awareness of a trustee's responsibilities, the governing document, administration procedures and the history and objects of the Charity. A new Trustee receives a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet, "The Essential Trustee-What You Need to Know".

The Charity is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Charity and there are no other members. In the event of the Charity being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under clauses 10 and 11 of the Memorandum of Association to an amount not exceeding £1 each. No Trustee has any beneficial interest in the Charity.

The Chairman and the Treasurer handle the day-to-day administration of the Charity. The Trustees meet approximately every three months to review the Charity's activities, management accounts and any staff or resident issues. Management accounts are circulated monthly. The day to day running and management of the home is the responsibility of the manager, Mrs Theresa Mcneill. Also, each month a trustee visits the home and formulates a report for the other trustees, covering the six main areas of staff, residents, occupancy, premises, events and complaints (if any).

Risk management

The major risk is that we have no residents. We have 11 rooms that can be occupied either by council funded residents or privately. Our rates are the most competitive in the area and we have maintained a minimum of 90% occupancy throughout the home this year. The Trustees continue to monitor the occupancy levels and consider further advertising.

Fire is a substantial risk. We have 18 fire extinguishers (water, CO2 and chemical) around the building plus a fire blanket. All extinguishers are serviced annually, and the staff undergo training every 6 months. Each resident has a personal evacuation protection plan.

Infection is the other major risk, but the home is cleaned thoroughly daily. Health and safety inspections are regularly carried out and action is taken to ensure that any recommendations are followed. The CQC also carries out random inspections which have been entirely acceptable, and any observations quickly resolved.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10574995 (England and Wales)

Registered Charity Number
1172032

Registered Office
108 The Drive
Hove
BN3 6GP

Trustees

Mrs R E Morgan
Dr J W Morgan
R J Overton-Hart
J E Puttock
Mrs G Sarjudeen

Chair
J E Puttock

Company Secretary
J E Puttock.

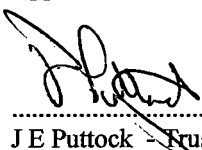
Treasurer
I J R Crosthwaite.

Independent Examiner
Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
BN2 9QA

Solicitors
DMH Stallard incorporating Griffith Smith LLP
47 Old Steine
Brighton
BN1 1NW

Principal Bankers
Barclays Bank plc, 139/140 North Street Brighton BN1 1RU.

Approved by order of the Board of Trustees on 16th September 2024 and signed on its behalf by:


.....
J E Puttock - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CRESCENT HOUSE CHARITY

Independent Examiner's report to the Trustees of The Crescent House Charity ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants of Scotland, 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 (FRS 102)].

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



Dr. Shona F. Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 26/9/24.....2024

THE CRESCENT HOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		31.03.24			31.03.23
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	£
INCOME AND ENDOWMENTS FROM					
Charitable activities	4	689,575	-	689,575	590,972
Donations legacies & grants	2	374	-	374	4,692
Investment Income	3	2,025	-	2,025	896
Other Income	3	-	-	-	50
Total		691,974	-	691,974	596,610
EXPENDITURE ON					
Charitable activities					
Charitable activities	5	777,138	-	777,138	595,898
Total		777,138	-	777,138	595,898
Net Income Before Other Recognised Gains and Losses	6	(85,164)	-	(85,164)	712
Net gains/(losses) on investments	10	25,066	-	25,066	(5,566)
Net movement in funds	16	(60,097)	-	(60,097)	(4,854)
RECONCILIATION OF FUNDS					
Total funds brought forward		636,964	-	636,964	641,818
TOTAL FUNDS CARRIED FORWARD		576,867	-	576,867	636,964

Any differences of £1 are due to roundings

THE CRESCENT HOUSE CHARITY**BALANCE SHEET AT 31 MARCH 2024**

		31.03.24		31.03.23	
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	£
FIXED ASSETS					
Tangible assets	11	368,429	-	368,429	377,280
Investments	10	188,704	-	188,704	203,638
		557,133	-	557,133	580,918
CURRENT ASSETS					
Stocks	12	1,500	-	1,500	1,500
Debtors and prepayments	13	12,479	-	12,479	19,783
Cash at bank	14	18,748	-	18,748	43,719
		32,727	-	32,727	65,002
CREDITORS					
Amounts falling due within one year	15	(12,994)	-	(12,994)	(8,956)
NET CURRENT ASSETS		19,733	-	19,733	56,046
TOTAL ASSETS LESS CURRENT LIABILITIES		576,867	-	576,867	636,964
NET ASSETS		576,867	-	576,867	636,964
FUNDS					
Unrestricted funds				576,867	636,964
Restricted funds				-	-
TOTAL FUNDS				576,867	636,964

Any differences of £1 are due to roundings

The Charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

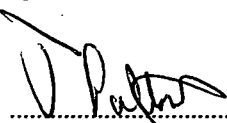
The members have not required the Charity to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- ensuring that the Charity accounting records comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Charity 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 is applicable to the Charity.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 16th September 2024 and were signed on its behalf by:



 J E Puttock - Trustee

THE CRESCENT HOUSE CHARITY**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024**

		31.03.2024	31.03.2023
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	<u>(67,371)</u>	<u>2,274</u>
Net cash provided by (used in) operating activities		<u>(67,371)</u>	<u>2,274</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets	11	-	(46,113)
Proceeds from sale of investments	10	40,000	25,000
Interest received	3	1,632	530
Dividends received	3	393	366
Additional Income	2&3	<u>374</u>	<u>242</u>
Net cash provided by (used in) investing activities		<u>42,399</u>	<u>(19,975)</u>
Change in cash and cash equivalents in the reporting period		(24,972)	(17,701)
Cash and cash equivalents at the beginning of the reporting period		<u>43,719</u>	<u>61,420</u>
Cash and cash equivalents at the end of the reporting period		<u>18,748</u>	<u>43,719</u>

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024**RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.03.2024	31.03.23
	£	£
Net income for the reporting period (as per the statement of financial activities)	-60,097	-4,854
Adjustments for:		
Depreciation charges	8,851	14,226
Loss/(Gain) on investments	(25,066)	5,566
Interest received	(1,632)	(530)
Dividends received	(393)	(366)
Additional Income	(374)	(242)
Decrease/(Increase) in debtors	7,304	(6,873)
Increase/(Decrease) in creditors	<u>4,038</u>	<u>(4,653)</u>
Net cash provided by (used in) operating activities	<u>(67,371)</u>	<u>2,274</u>

THE CRESCENT HOUSE CHARITY

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity as defined by 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 are prepared in Sterling, which is the functional currency of the Charity, and are rounded to the nearest pound. They 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.

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 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.

Basic Financial Instruments

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

Tangible fixed assets

Depreciation is provided on the fixtures and fittings at 20% on cost, in order to write off each asset over five years.

Stocks

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

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable 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 restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for 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 with NEST. Employer contributions payable to the Charity's pension scheme (currently 4% of the eligible earnings of the members of the Charity's workplace pension scheme) are charged to the Statement of Financial Activities in the period to which they relate.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Charity is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates. There are no estimates or assumptions that are considered to have a significant risk of causing material adjustments to the financial statements in a future period.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024- CONTINUED

1 ACCOUNTING POLICIES CONTINUED

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. Income from trading activities has recovered following the lifting of Covid restrictions and the new rooms being available from June 2022. The Trustees are very confident in the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

2. DONATIONS, LEGACIES AND GRANTS

	31.03.24	31.03.23
	£	£
Distribution from previous legacy	-	192
COVID 19 Grants (Restricted)	-	4,500
Donations	374	-
Total	<u>374</u>	<u>4,692</u>

3. INVESTMENT INCOME AND OTHER INCOME

	31.03.24	31.03.23
	£	£
Dividend income	393	366
Deposit account interest	1,632	530
Compensation from Barclays Bank for system failures	-	50
Total	<u>2,025</u>	<u>946</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.03.24	31.03.23
	£	£
Residents' contributions	<u>689,575</u>	<u>590,972</u>
Total	<u>689,575</u>	<u>590,972</u>

5. CHARITABLE ACTIVITIES COSTS

	31.03.24	31.03.23
	£	£
Charitable activities direct costs	777,138	586,570
Costs attributable to the pandemic funded by COVID 19 Grants	-	9,328
Total	<u>777,138</u>	<u>595,898</u>

6. NET INCOME/(EXPENDITURE)

	31.03.24	31.03.23
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	<u>8,851</u>	<u>14,226</u>

7. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no Trustees' remuneration or other benefits for the year ended 31 March 2024 (2023 £nil). There were Trustees' expenses of £37 paid for the year ended 31 March 2024 (2023 £211).

8. STAFF COSTS

	31.03.24	31.03.23
	£	£
Wages and salaries	454,489	398,806
Social security costs	31,002	29,897
Less Small Employer's Allowance	(5,000)	(5,000)
Workplace pension costs	8,047	8,021
Total	<u>488,539</u>	<u>431,724</u>

During the year the total remuneration for key management personnel was £104,452 (2023-£98,189). The average monthly number of employees was 25.1 (2023-22.5) and no employees received emoluments in excess of £60,000.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024- CONTINUED

9. COMPARATIVE PERIOD SoFA

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR TO 31 MARCH 2023

INCOME AND ENDOWMENTS FROM

Charitable activities	£
Charitable activities	590,972
Donations, legacies and grants	4,692
Investment income and other income	<u>946</u>

Total 596,610

EXPENDITURE ON

Charitable activities	
Charitable activities	<u>595,898</u>

Total 595,898

Net Income Before Other Recognised Gains and Losses 712

Net gains/(losses) on investments -5,886

Net movement in funds -4,854

RECONCILIATION OF FUNDS

Total funds brought forward 641,848

TOTAL FUNDS CARRIED FORWARD 636,964

10 FIXED ASSET INVESTMENTS	31.03.24	31.03.23
	£	£
Charities Ethical Investment Fund 34,657.97 accumulation units (previously 42,392.37)	182,318	197,133
M&G Charifund 438.582 income units	<u>6,386</u>	<u>6,505</u>
Total listed investments	<u><u>188,704</u></u>	<u><u>203,638</u></u>

There were no investment assets outside the UK.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Totals £
COST			
At 1 April 2023	358,861	85,279	444,140
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	358,861	85,279	444,140
DEPRECIATION			
At 1 April 2023	-	66,860	66,860
Charge for year	<u>-</u>	<u>8,851</u>	<u>8,851</u>
At 31 March 2024	-	75,711	75,711
NET BOOK VALUE			
At 31 March 2024	358,861	9,568	368,429
At 31 March 2023	<u>358,861</u>	<u>18,419</u>	<u>377,280</u>

The property at 108 The Drive has been valued at cost.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024- CONTINUED

12. STOCKS	31.03.24	31.03.23
	£	£
Stocks	<u>1,500</u>	<u>1,500</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.03.24	31.03.23
	£	£
Residents' Fees	1,035	8,031
Prepayments	10,604	11,752
Utilities	840	-
Total	<u>12,479</u>	<u>19,783</u>
14. CASH AT BANK	31.03.24	31.03.23
	£	£
Barclays Bank current and deposit	(39,252)	(4,281)
Aldermore Bank on demand deposit	58,000	48,000
Total	<u>18,748</u>	<u>43,719</u>

Each of these accounts is covered by the Financial Services Compensation Scheme.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.03.24	31.03.23
	£	£
Trade creditors	9,814	6,293
Utilities	1,121	1,463
Residents	859	-
Accountants	1,200	1,200
Total	<u>12,994</u>	<u>8,956</u>

16. MOVEMENT IN FUNDS

	At 01.04.2023 £	Net Movement in funds £	At 31.03.2024 £
Unrestricted funds			
General Funds	636,964	(60,097)	576,867
Restricted funds			
Restricted Funds	-	-	-
TOTAL FUNDS	<u>636,964</u>	<u>(60,097)</u>	<u>576,867</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	691,974	777,138	25,066	(60,098)
Restricted funds				
Restricted funds	-	-	-	-
TOTAL FUNDS	<u>691,974</u>	<u>777,138</u>	<u>25,066</u>	<u>(60,098)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 (2023 "nil").

THE CRESCENT HOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

INCOME AND ENDOWMENTS

	£
Investment income	
Dividend income	393
Deposit account interest	1,632
Donations and legacies	374
	<u>2,399</u>
Charitable activities	
Residents' contributions	364,031
Contributions from BHCC	325,544
	<u>689,575</u>
Total incoming resources	<u>691,974</u>

EXPENDITURE

Charitable activities

Wages	454,489
Employer's National Insurance	26,002
Employer's Pension Contributions	8,047
Provisions	51,631
Premises repairs & gardening	154,186
Cleaning, hygiene and laundry	19,513
Rates and Utilities	24,872
Office costs	3,976
Insurance	11,101
Accountancy	896
Independent examiners	1,200
Registration fees	2,827
Finance charges	103
Training	3,511
Residents' entertainment	4,303
Other expenses	1,630
Depreciation fixtures & fittings	8,851
Total resources expended	<u>777,138</u>
Net income/(deficit) before gains and losses	<u>(85,164)</u>
Realised recognised gains and losses	
Realised gains/(losses) on fixed asset investments	<u>25,066</u>
Net income	<u>(60,098)</u>

THE CRESCENT HOUSE CHARITY

England & Wales - Charity number 1172032

Accounts

REGISTERED COMPANY NUMBER: 10574995 (England and Wales)
REGISTERED CHARITY NUMBER: 1172032

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE CRESCENT HOUSE CHARITY

THE CRESCENT HOUSE CHARITY

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THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors of the charitable company ("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 2023. 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).

INCORPORATION

The Charity was incorporated as a company limited by guarantee on 20 January 2017.

OBJECTIVES AND ACTIVITIES

The object of the Charity is the relief of women who are infirm, disabled or in need of convalescence by the provision of accommodation. In furtherance of the object, but not otherwise, the Trustees may provide a residential home. This is done through the 19-bed (previously 17-bed) residential accommodation and care home at Crescent House, 108, The Drive, Hove, East Sussex, BN3 6GP. Where vacancies exist at the residential home which cannot be filled by women, the Trustees may admit to the residential home men who are infirm, disabled or in need of convalescence.

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the Charity can undertake. The Trustees consider that the Charity has continued to meet the public benefit requirement in providing relief and help in its provision of accommodation for people who are infirm, disabled or in need of convalescence. This fits within charitable purposes given in the Charities Act 2011 and the Trustees consider that there are no undue restrictions on who may benefit from the Charity's activities.

FINANCIAL REVIEW

Financial position.

This year has again been affected by the COVID-19 pandemic. Although some residents did contract the virus, all of the Charity's staff and management worked tirelessly in stopping the virus spreading and the Trustees cannot thank them enough. By adopting stringent controls on accepting new residents as natural vacancies arose, the residential home's occupancy levels were down as low as 13 in May 2022 although the availability of the two new rooms from June and the subsequent relaxing of Covid restrictions enabled the Charity to increase its occupancy levels to 18 by October which helped improve the Charity's cash flow. The Charity also continued to suffer increased costs on hygiene, waste and staffing levels as well as the increased overheads due to the high level of inflation.

Fee income for this year recovered by £116,222 on last year which was an excellent performance. Sadly, expenditure was up £76,681 due to a combination of inflationary pressures, additional expenditure caused by the COVID pandemic and increased operating expenses as a result of having two extra rooms available. From the COVID grants received the Charity has applied the final balance of £9,328 to reduce its costs. The Charity had to withdraw £25,000 from its investments this year to improve its working capital after settling the final costs of the extension project. After that withdrawal the investments are showing a decline in value of £30,566 (an investment decline of £5,566) but have held up well despite the global economic downturn. As at year end the Charity still had over £200,000 invested. The net movement in funds for this year was a deficit of £4,854 compared to a surplus of £18,523 last year.

Reserves policy

The Trustees consider the financial position of the Charity to be more than satisfactory and that sufficient and appropriate reserves are held to safeguard the future operation. The Trustees' policy is to hold a minimum of three months' expenditure covered by unrestricted reserves. At the end of this period that would require minimum net current assets of £148,975. The Charity is holding £43,719 cash, plus £203,638 of investments making a total of £247,357 in our unrestricted reserves, equivalent to just under five months' cover.

It is the policy of the Charity to invest surplus monies in the Charities Official Investment Fund and Charifund Investments although no new investments are proposed for this period.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023 (continued)

FUTURE PLANS

Now that the building works have been completed and the COVID restrictions have been eased it is planned to accept new residents as quickly as is safe to do so. Once the home is back to circa 90% occupancy and subject to further funding reviews it is still the Trustees' intention to convert the currently unused second floor into a training area and rest room for the staff. Prior to undertaking this project, the opportunity will be taken to progress extensive external repairs and decoration of the property and to update one of the bathrooms.

Conclusion

The Trustees would like to express their sincere appreciation to the management and staff of Crescent House for the way they have carried out their duties and cared for the residents, particularly since the introduction of the lockdown provisions caused by the Coronavirus pandemic. The extra pressures, responsibility and care needed since March 2020 have been immense and it is thanks to our staff's relentless efforts that both they and the residents have been kept safe throughout.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Constitution

The Charity was incorporated on 20th January 2017 but remained dormant until 1st October 2017. It formally represents the incorporation of the charitable trust, The Crescent House Charity (Charity Registration Number 230679). The Charity is the successor body to the original charity and was registered with the Charity Commission on 14th March 2017.

The number of Trustees shall be not less than three and not more than twelve. One third (or the number nearest one third) of the Trustees must retire at each AGM but, if eligible, may be reappointed. The current Trustees are due to retire as follows:-

John Puttock and Gillian Sarjudeen at the AGM due in August 2024,
Jon Morgan at the AGM due in August 2025,
Bob Overton-Hart and Rosie Morgan at the AGM due in August 2026.

The Charity is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Charity and there are no other members. In the event of the Charity being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under clauses 10 and 11 of the Memorandum of Association to an amount not exceeding £1 each. No Trustee has any beneficial interest in the Charity.

The Chairman and the Treasurer handle the day-to-day administration of the Charity. The Trustees meet approximately every three months to review the Charity's activities, management accounts and any staff or resident issues. Management accounts are circulated monthly. The day to day running of the residential home is the responsibility of the manager.

Risk management

The Trustees have reviewed the major risks to which the Charity is exposed and consider that systems are in place to mitigate the risks. Health and safety inspections are regularly carried out and action is taken to ensure that any recommendations are followed.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023 (continued)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10574995 (England and Wales)

Registered Charity Number
1172032

Registered Office
108 The Drive
Hove
BN3 6GP

Trustees

J L A Houston (resigned 31 August 2022)
Mrs R E Morgan
Dr J W Morgan
R J Overton-Hart (appointed 15 January 2023)
J E Puttock
Mrs G Sarjudeen

Chair

J E Puttock

Company Secretary

J E Puttock.

Treasurer

I J R Crosthwaite.

Independent Examiner

Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
BN2 9QA

Solicitors

DMH Stallard incorporating Griffith Smith LLP
47 Old Steine
Brighton
BN1 1NW

Principal Bankers

Barclays Bank plc, 139/140 North Street Brighton BN1 1RU.

Approved by order of the Board of Trustees on 10th November 2023 and signed on its behalf by:

SIGNED

.....
J E Puttock - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CRESCENT HOUSE CHARITY

Independent Examiner's report to the Trustees of The Crescent House Charity ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's 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.

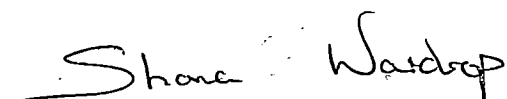
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants of Scotland, 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 (FRS 102)].

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



Dr. Shona F. Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 14 / 11 / 23 2023

THE CRESCENT HOUSE CHARITY**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023**

		31.03.23			31.03.22
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	£
INCOME AND ENDOWMENTS FROM					
Charitable activities	4	590,972	-	590,972	474,750
Donations legacies & grants	2	192	4,500	4,692	36,101
Investment Income	3	896	-	896	2,205
Other Income	3	50	-	50	275
Total		592,110	4,500	596,610	513,331
EXPENDITURE ON					
Charitable activities					
Charitable activities	5	586,570	9,328	595,898	519,217
Total		586,570	9,328	595,898	519,217
Net Income Before Other Recognised Gains and Losses					
	6	5,540	-4,828	712	-5,886
Net gains/(losses) on investments	10	-5,566	-	-5,566	24,409
Net movement in funds	16	-26	-4,828	-4,854	18,523
RECONCILIATION OF FUNDS					
Total funds brought forward		636,989	4,828	641,818	623,295
TOTAL FUNDS CARRIED FORWARD		636,964	-	636,964	641,818

Any differences of £1 are due to roundings

THE CRESCENT HOUSE CHARITY

BALANCE SHEET AT 31 MARCH 2023

		31.03.23		31.03.22	
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	£
FIXED ASSETS					
Tangible assets	11	377,280	-	377,280	345,393
Investments	10	203,638	-	203,638	234,204
		580,918	-	580,918	579,597
CURRENT ASSETS					
Stocks	12	1,500	-	1,500	1,500
Debtors and prepayments	13	19,783	-	19,783	12,910
Cash at bank	14	43,719	-	43,719	61,420
		65,002	-	65,002	75,830
CREDITORS					
Amounts falling due within one year	15	(8,956)	-	(8,956)	(13,609)
NET CURRENT ASSETS		56,046	-	56,046	62,221
TOTAL ASSETS LESS CURRENT LIABILITIES		636,964	-	636,964	641,818
NET ASSETS		636,964	-	636,964	641,818
FUNDS					
Unrestricted funds				636,964	636,990
Restricted funds				-	4,828
TOTAL FUNDS				636,964	641,818

Any differences of £1 are due to roundings

The Charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the Charity to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the Charity accounting records 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 Charity 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 is applicable to the Charity.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 10th November 2023 and were signed on its behalf by:

SIGNED

.....
J E Puttock -Trustee

THE CRESCENT HOUSE CHARITY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31.03.2023 £	31.03.2022 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>2,274</u>	<u>10,359</u>
Net cash provided by (used in) operating activities		<u>2,274</u>	<u>10,359</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets	11	(46,113)	(233,247)
Proceeds from sale of investments	10	25,000	-
Interest received	3	530	1,876
Dividends received	3	366	329
Additional Income	2&3	<u>242</u>	<u>275</u>
Net cash provided by (used in) investing activities		<u>(19,975)</u>	<u>(230,767)</u>
Change in cash and cash equivalents in the reporting period		<u>(17,701)</u>	<u>(220,408)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>61,420</u>	<u>281,828</u>
Cash and cash equivalents at the end of the reporting period		<u><u>43,719</u></u>	<u><u>61,420</u></u>

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.03.2023 £	31.03.22 £
Net income for the reporting period (as per the statement of financial activities)	-4,854	18,523
Adjustments for:		
Depreciation charges	14,226	13,446
Loss/(Gain) on investments	5,566	(24,409)
Interest received	(530)	(1,876)
Dividends received	(366)	(329)
Additional Income	(242)	(275)
Decrease/(Increase) in debtors	(6,873)	(213)
Increase/(Decrease) in creditors	<u>(4,653)</u>	<u>5,492</u>
Net cash provided by (used in) operating activities	<u><u>2,274</u></u>	<u><u>10,359</u></u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charity, 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.

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 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.

Tangible fixed assets

Depreciation is provided on the fixtures and fittings at 20% on cost in order to write off each asset over five years.

Stocks

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

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable 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 with NEST. Employer contributions payable to the Charity's pension scheme (currently 4% of the eligible earnings of the members of the Charity's workplace pension scheme) are charged to the Statement of Financial Activities in the period to which they relate.

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. Income from trading activities did reduce due to the more stringent conditions on admitting new residents in order to continue to keep the home free from the Coronavirus. However, with the lifting of restrictions and the new rooms being available from June 2022 the Trustees are very confident in the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

THE CRESCENT HOUSE CHARITY**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023- CONTINUED****2. DONATIONS, LEGACIES AND GRANTS**

	31.03.23	31.03.22
	£	£
Distribution from previous legacy	192	-
COVID-19 Grants (Restricted)	4,500	36,101
Total	<u>4,692</u>	<u>36,101</u>

Over the last three financial years to this year-end, the Charity had received COVID-19 grants from Brighton & Hove City Council ("BHCC") totalling £75,487. Each tranche was intended to assist with the funding for specific categories of additional costs incurred over specific months as a consequence of the pandemic. As at this year-end, the Charity had incurred such additional costs over the last three years due to the COVID-19 pandemic well in excess of £140,000 but not every expense exactly matched BHCC's guidelines. We have applied all of those grants as we do not believe that BHCC will seek any repayments.

3. INVESTMENT INCOME AND OTHER INCOME

	31.03.23	31.03.22
	£	£
Dividend income	366	329
Deposit account interest	530	1,876
Compensation from Barclays Bank for system failures	50	275
Total	<u>946</u>	<u>2,480</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.03.23	31.03.22
	£	£
Residents' contributions	590,972	474,750
Funds applied from COVID 19 Grants	-	13,184
Total	<u>590,972</u>	<u>487,934</u>

5. CHARITABLE ACTIVITIES COSTS

	31.03.23	31.03.22
	£	£
Charitable activities direct costs	586,570	498,691
Costs attributable to the pandemic funded by COVID 19 Grants	9,328	20,526
Total	<u>595,898</u>	<u>519,217</u>

6. NET INCOME/(EXPENDITURE)

	31.03.23	31.03.22
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	<u>14,226</u>	<u>13,446</u>

7. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no Trustees' remuneration or other benefits for the year ended 31 March 2023 (2022 £nil). There were Trustees' expenses of £211 paid for the year ended 31 March 2023 (2022 £13).

8. STAFF COSTS

	31.03.23	31.03.22
	£	£
Wages and salaries	398,806	358,822
Social security costs	29,897	25,512
Less Small Employer's Allowance	(5,000)	(4,000)
Workplace pension costs	8,021	7,723
Total	<u>431,724</u>	<u>388,057</u>

During the year the total remuneration for key management personnel was £98,189 (2022-£89,736). The average monthly number of employees was 22.5 (2022-20) and no employees received emoluments in excess of £60,000.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023- CONTINUED

9. COMPARATIVE PERIOD SoFA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 MARCH 2022

	£
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	474,750
COVID Grants	36,101
Investment income and other income	<u>2,480</u>
Total	513,331
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>519,217</u>
Total	519,217
Net Income Before Other Recognised Gains and Losses	(5,886)
Net gains/(losses) on investments	<u>24,409</u>
Net movement in funds	<u>18,523</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	623,295
TOTAL FUNDS CARRIED FORWARD	<u>641,818</u>

10 FIXED ASSET INVESTMENTS	31.03.23	31.03.22
	£	£
Charities Ethical Investment Fund 42,392.37 accumulation units (previously 47,895.83)	197,133	227,275
M&G Charifund 438.582 income units	6,505	6,929
Total listed investments	<u>203,638</u>	<u>234,204</u>
There were no investment assets outside the UK.		

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Totals £
COST			
At 1 April 2022	320,538	77,489	398,027
Additions	<u>38,323</u>	<u>7,790</u>	<u>46,113</u>
At 31 March 2023	358,861	85,279	444,140
DEPRECIATION			
At 1 April 2022	-	52,634	52,634
Charge for year	-	<u>14,226</u>	<u>14,226</u>
At 31 March 2023	-	66,860	66,860
NET BOOK VALUE			
At 31 March 2023	358,861	18,419	377,280
At 31 March 2022	<u>320,538</u>	<u>24,855</u>	<u>345,393</u>

The property at 108 The Drive has been valued at cost.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023- CONTINUED

12. STOCKS	31.03.23	31.03.22
	£	£
Stocks	<u>1,500</u>	<u>1,500</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.03.23	31.03.22
	£	£
Residents' Fees	8,031	4,345
Prepayments	<u>11,752</u>	<u>8,565</u>
Total	<u>19,783</u>	<u>12,910</u>
14. CASH AT BANK	31.03.23	31.03.22
	£	£
Barclays Bank current and deposit	(4,281)	(4,080)
Aldermore Bank on demand deposit	48,000	30,500
Redwood Bank 35-day notice deposit	-	<u>35,000</u>
Total	<u>43,719</u>	<u>61,420</u>

Each of these accounts is covered by the Financial Services Compensation Scheme.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.03.23	31.03.22
	£	£
Trade creditors	6,293	8,818
Utilities	1,463	3,791
Accountants	<u>1,200</u>	<u>1,000</u>
Total	<u>8,956</u>	<u>13,609</u>

16. MOVEMENT IN FUNDS

	At 01.04.2022 £	Net Movement in funds £	At 31.03.2023 £
Unrestricted funds			
General Funds	636,990	(26)	636,964
Restricted funds			
Restricted Funds	4,828	(4,828)	-
TOTAL FUNDS	<u>641,818</u>	<u>(4,854)</u>	<u>636,964</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	617,110	586,570	(30,566)	(26)
Restricted funds				
Restricted funds	4,500	9,328	-	(4,828)
TOTAL FUNDS	<u>621,610</u>	<u>595,898</u>	<u>(30,566)</u>	<u>(4,854)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 (2022 "nil").

THE CRESCENT HOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

INCOME AND ENDOWMENTS

	£
Investment income	
Dividend income	366
Deposit account interest	530
Donation and legacies	191
	<u>1,087</u>
Charitable activities	
Residents' contributions	280,714
Contributions from BHCC	310,259
Grants re COVID-19	4,500
Compensation from Barclays Bank	50
	<u>595,523</u>
Total incoming resources	<u><u>596,610</u></u>

EXPENDITURE

Charitable activities

Wages (net of COVID-19 Grants)	389,478
Employer's National Insurance	24,897
Employer's Pension Contributions	8,021
Provisions	43,688
Premises repairs & gardening	48,847
Cleaning, hygiene and laundry	17,776
Rates and Utilities	18,963
Office costs	3,668
Insurance	12,413
Accountancy	794
Independent examiners	1,200
Registration fees	3,331
Finance charges	120
Training	3,280
Residents' entertainment	3,643
Other expenses	1,553
Depreciation fixtures & fittings	14,226
Total resources expended	<u><u>595,898</u></u>
Net income/(deficit) before gains and losses	<u>712</u>
Realised recognised gains and losses	
Realised gains/(losses) on fixed asset investments	<u>(5,566)</u>
Net income	<u><u>(4,854)</u></u>

THE CRESCENT HOUSE CHARITY

England & Wales - Charity number 1172032

Accounts

REGISTERED COMPANY NUMBER: 10574995 (England and Wales)
REGISTERED CHARITY NUMBER: 1172032

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE CRESCENT HOUSE CHARITY

THE CRESCENT HOUSE CHARITY

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THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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).

INCORPORATION

The charitable company was incorporated as a company limited by guarantee on 20 January 2017.

OBJECTIVES AND ACTIVITIES

As with the previous unincorporated charity, the object of the Company is to provide accommodation for females who are invalids or are infirm, disabled or in need of convalescence. This is done through the 19-bed (previously 17-bed) residential accommodation and care home at Crescent House, 108, The Drive, Hove, East Sussex, BN3 6GP. If vacancies exist at the home which cannot be filled by women, the Trustees admit to the home men who are invalids or are infirm, disabled or in need of convalescence.

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the Company can undertake. The Trustees consider that the Company has continued to meet the public benefit requirement in providing relief and help in its provision of accommodation for people who are invalids or infirm, disabled or in need of convalescence. This fits within charitable purposes given in the Charities Act 2011 and the Trustees consider that there are no undue restrictions on who may benefit from the Company's activities.

FINANCIAL REVIEW

Financial position.

This year has again been dominated by the COVID-19 pandemic. Although some residents did contract the virus, all of the Company's staff and management worked tirelessly in stopping the virus spreading and the Trustees cannot thank them enough. By adopting stringent controls on accepting new residents as natural vacancies arose, the home's occupancy levels were down as low as 14 for considerable periods of time which obviously affected the Company's fee income. The Company also suffered increased costs on hygiene, waste and staffing levels although the grants from Brighton & Hove City Council did mitigate those extra costs.

Income from residents for this year recovered by £16,582 on last year but was still down £41,034 on the pre-Covid levels in 2019. Expenditure was up £32,101 largely due to additional expenditure caused by the COVID pandemic. However, there was also a lot of essential expenditure on sorting out the heating system as a consequence of the new rooms coming on stream. From the COVID grants received the Company has applied £33,710 (£32,470) to reduce its costs. The net out-turn for this year was a trading deficit of £8,277 compared to a trading surplus last year of £8,067 (after ignoring the residual legacy received in 2021). There is now a balance of £4,828 (£2,437) held in restricted funds remaining from the COVID grants which the Trustees are optimistic the Council will allow the Company to retain towards other COVID related expenses. The Company's investments have continued to perform well showing a further capital gain of £24,409.

The building works to add two more en-suite bedrooms to the existing garden extension, which commenced in February 2021, finally finished in June 2022. The total project is forecast to cost £327,500, of which £30,881 is scheduled to be paid between April and September 2022.

Reserves policy

The Trustees consider the financial position of the Company to be more than satisfactory and that sufficient and appropriate reserves are held to safeguard the future operation. The Trustees' policy is to hold a minimum of three months' expenditure covered by unrestricted reserves. At the end of this period that would require minimum net current assets of £129,805. After allowing for the remaining costs of the extension, there should be approximately £30,539 cash plus £234,204 of investments making a total of £264,743 in our unrestricted reserves, equivalent to more than six months' cover.

It is the policy of the Company to invest surplus monies in the Charities Official Investment Fund and Charifund Investments although no new investments are proposed for this period.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 (continued)

FUTURE PLANS

Now that the building works have been completed and the COVID restrictions have been eased it is planned to accept new residents as quickly as is safe to do so. Once the home is back to circa 90% occupancy and subject to further funding reviews it is still the Trustees' intention to convert the currently unused second floor into a training area and rest room for the staff.

Conclusion

The Trustees would like to express their sincere appreciation to the management and staff of Crescent House for the way they have carried out their duties and cared for the residents, particularly since the introduction of the lockdown provisions caused by the Coronavirus pandemic. The extra pressures, responsibility and care needed since March 2020 have been immense and it is thanks to our staff's relentless efforts that both they and the residents have been kept safe throughout.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Company was incorporated on 20th January 2017 but remained dormant until 1st October 2017. It formally represents the incorporation of the charitable trust, The Crescent House Charity (Charity Registration Number 230679). The Company is the successor body to the original charity and was registered with the Charity Commission on 14th March 2017.

The number of Trustees shall be not less than three and not more than nine. One third (or the number nearest one third) of the Trustees must retire at each AGM but, if eligible, may be reappointed. The current Trustees are due to retire as follows:-

Rosie Morgan and Logan Houston at the AGM due in August 2023,
John Puttock and Gillian Sarjudeen at the AGM due in August 2024,
Jon Morgan at the AGM due in August 2025.

The Company is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Company and there are no other members. In the event of the Company being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under clauses 10 and 11 of the Memorandum of Association to an amount not exceeding £1 each. No Trustee has any beneficial interest in the Company.

The Chairman and the Treasurer handle the day-to-day administration of the Company. The Trustees meet approximately every three months to review the Company's activities, management accounts and any staff or resident issues. Management accounts are circulated monthly. The day to day running of the care home is the responsibility of the manager.

Risk management

The Trustees have reviewed the major risks to which the Company is exposed and consider that systems are in place to mitigate the risks. Health and safety inspections are regularly carried out and action is taken to ensure that any recommendations are followed.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 (continued)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10574995 (England and Wales)

Registered Charity Number
1172032

Registered Office
108 The Drive
Hove
BN3 6GP

Trustees

Mrs J A Gill (resigned 23 August 2021)
J L A Houston
Mrs R E Morgan
Dr J W Morgan
J E Puttock
Mrs G Sarjudeen (appointed 31 October 2021)
Mrs P Standing (died 25 April 2021)

Chair

J E Puttock

Company Secretary

J E Puttock.
Mrs P Standing (died 25 April 2021)

Treasurer

I J R Crosthwaite.

Independent Examiner

John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
BN2 9QA


Solicitors

DMH Stallard incorporating Griffith Smith LLP
47 Old Steine
Brighton
BN1 1NW

Principal Bankers

Barclays Bank plc, 139/140 North Street Brighton BN1 1RU.

Approved by order of the Board of Trustees on 9th August 2022 and signed on its behalf by:


.....
J E Puttock - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CRESCENT HOUSE CHARITY

Independent Examiner's report to the Trustees of The Crescent House Charity ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 (FRS 102)].

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



John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 12 September 2022

THE CRESCENT HOUSE CHARITY**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022**

		31.03.22			31.03.21
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	-
Charitable activities					
Charitable activities	4	474,750	-	474,750	458,168
COVID Grants	2	13,184	22,917	36,101	34,907
Investment Income	3	2,205	-	2,205	4,545
Other Income	3	275	-	275	-
Total		490,414	22,917	513,331	497,620
EXPENDITURE ON Charitable activities					
Charitable activities	5	498,691	20,526	519,217	487,116
Total		498,691	20,526	519,217	487,116
Net Income Before Other Recognised Gains and Losses					
	6	-8,277	2,391	-5,886	10,504
Net gains/(losses) on investments	10	24,409	-	24,409	40,456
Net movement in funds	16	16,132	2,391	18,523	50,960
RECONCILIATION OF FUNDS					
Total funds brought forward		620,858	2,437	623,295	572,335
TOTAL FUNDS CARRIED FORWARD		636,990	4,828	641,818	623,295

THE CRESCENT HOUSE CHARITY

BALANCE SHEET AT 31 MARCH 2022

		31.03.22		31.03.21	
		Unrestricted Funds	Restricted Funds	Total Funds	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	345,393	-	345,393	125,592
Investments	10	234,204	-	234,204	209,795
		579,597	-	579,597	335,387
CURRENT ASSETS					
Stocks	12	1,500	-	1,500	1,500
Debtors and prepayments	13	12,910	-	12,910	12,697
Cash at bank	14	56,592	4,828	61,420	281,828
		71,002	4,828	75,830	296,025
CREDITORS					
Amounts falling due within one year	15	(13,609)	-	(13,609)	(8,117)
NET CURRENT ASSETS		57,393	4,828	62,221	287,908
TOTAL ASSETS LESS CURRENT LIABILITIES		636,990	4,828	641,818	623,295
NET ASSETS		636,990	4,828	641,818	623,295
FUNDS					
Unrestricted funds				636,990	620,858
Restricted funds				4,828	2,437
TOTAL FUNDS				641,818	623,295

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

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 prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 9th August 2022 and were signed on its behalf by:


.....
J E Puttock - Trustee

THE CRESCENT HOUSE CHARITY**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.03.2022 £	31.03.2021 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>10,359</u>	<u>10,106</u>
Net cash provided by (used in) operating activities		<u>10,359</u>	<u>10,106</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets	11	(233,247)	(57,506)
Interest received	3	1,876	4,262
Dividends received	3	329	283
Additional Income	3	<u>275</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>(230,767)</u>	<u>(52,961)</u>
Change in cash and cash equivalents in the reporting period		(220,408)	(42,855)
Cash and cash equivalents at the beginning of the reporting period		<u>281,828</u>	<u>324,683</u>
Cash and cash equivalents at the end of the reporting period		<u>61,420</u>	<u>281,828</u>

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022**RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.03.2022 £	31.03.21 £
Net income for the reporting period (as per the statement of financial activities)	18,523	50,960
Adjustments for:		
Depreciation charges	13,446	13,481
Loss/(Gain) on investments	(24,409)	(40,456)
Interest received	(1,876)	(4,262)
Dividends received	(329)	(283)
Additional Income	(275)	-
Decrease/(Increase) in debtors	(213)	(1,835)
Increase/(Decrease) in creditors	<u>5,492</u>	<u>(7,499)</u>
Net cash provided by (used in) operating activities	<u>10,359</u>	<u>10,106</u>

1. 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 with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Company 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 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.

Tangible fixed assets

Depreciation is provided on the fixtures and fittings at 20% on cost in order to write off each asset over five years.

Stocks

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

Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable 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 Company. 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 Company operates a defined contribution pension scheme with NEST. Employer contributions payable to the Company's pension scheme (currently 4% of the eligible earnings of the members of the Company's workplace pension scheme) are charged to the Statement of Financial Activities in the period to which they relate.

Going Concern

The Trustees consider that there are no material uncertainties about the Company's ability to continue as a going concern. Income from trading activities did reduce due to the more stringent conditions on admitting new residents in order to continue to keep the home free from the Coronavirus. However, with the lifting of restrictions and the new rooms being available from June 2022 the Trustees are very confident in the Company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022- CONTINUED

2. DONATIONS, LEGACIES AND GRANTS

	31.03.22	31.03.21
	£	£
COVID 19 Grants (Restricted)	<u>36,101</u>	<u>34,907</u>
Total	36,101	34,907

Over our two financial years to this year-end, we had received COVID-19 grants from Brighton & Hove City Council (“BHCC”) totalling £70,987 (the above figures include £21 interest). Each tranche was intended to assist with the funding for specific categories of additional costs incurred over specific months as a consequence of the pandemic. As at this year-end, we had incurred additional costs over the last two years due to the COVID-19 pandemic totalling £138,368 but not every expense exactly matched BHCC’s guidelines. We estimate the maximum funds that could be clawed back by BHCC for this financial year to be £4,828, so these are retained as a restricted fund balance pending further discussions with BHCC.

3. INVESTMENT INCOME AND OTHER INCOME

	31.03.22	31.03.21
	£	£
Dividend income	329	283
Deposit account interest	1,876	4,262
Compensation from Barclays Bank for system failures	<u>275</u>	<u>-</u>
Total	2,480	4,545

4. INCOME FROM CHARITABLE ACTIVITIES

	31.03.22	31.03.21
	£	£
Residents' contributions	474,750	458,168
Funds applied from COVID 19 Grants	<u>13,184</u>	<u>-</u>
Total	487,934	458,168

5. CHARITABLE ACTIVITIES COSTS

	31.03.22	31.03.21
	£	£
Charitable activities direct costs	498,691	454,646
Costs attributable to the pandemic funded by COVID 19 Grants	<u>20,526</u>	<u>32,470</u>
Total	519,217	487,116

6. NET INCOME/(EXPENDITURE)

	31.03.22	31.03.21
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	13,446	13,481

7. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 (2021 £nil). There were trustees' expenses of £13 paid for the year ended 31 March 2022 (2021 £nil).

8. STAFF COSTS

	31.03.22	31.03.21
	£	£
Wages and salaries	358,822	350,167
Social security costs (net of £4,000 allowance)	21,512	22,336
Workplace pension costs	<u>7,723</u>	<u>7,236</u>
Total	388,057	379,739

During the year the total remuneration for key management personnel was £89,736 (2021-£84,728). The average monthly number of employees was 20 (2021-18) and no employees received emoluments in excess of £60,000.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022- CONTINUED

9. COMPARATIVE PERIOD SoFA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 MARCH 2021

	£
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	458,168
COVID Grants	34,907
Investment income	<u>4,545</u>
Total	497,620
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>487,116</u>
Total	487,116
Net Income Before Other Recognised Gains and Losses	10,504
Net gains/(losses) on investments	<u>40,456</u>
Net movement in funds	<u>50,960</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	572,335
TOTAL FUNDS CARRIED FORWARD	<u><u>623,295</u></u>

10 FIXED ASSET INVESTMENTS

31.03.22

31.03.21

	£	£
Charities Ethical Investment Fund 47,895.83 accumulation units	227,275	203,337
M&G Charifund 438.582 units	6,929	6,458
Total listed investments	<u>234,204</u>	<u>209,795</u>

There were no investment assets outside the UK.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Totals £
COST			
At 1 April 2021	95,170	69,610	164,780
Additions	225,368	7,879	233,247
At 31 March 2022	<u>320,538</u>	<u>77,489</u>	<u>398,027</u>
DEPRECIATION			
At 1 April 2021	-	39,188	39,188
Charge for year	-	13,446	13,446
At 31 March 2022	-	<u>52,634</u>	<u>52,634</u>
NET BOOK VALUE			
At 31 March 2022	320,538	24,855	345,393
At 31 March 2021	<u>95,170</u>	<u>30,422</u>	<u>125,592</u>

The property at 108 The Drive has been valued at cost.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022- CONTINUED

12. STOCKS	31.03.22	31.03.21
	£	£
Stocks	1,500	1,500
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.03.22	31.03.21
	£	£
Residents' Fees	4,345	7,197
Prepayments	8,565	5,500
Total	<u>12,910</u>	<u>12,697</u>
14. CASH AT BANK	31.03.22	31.03.21
	£	£
Barclays Bank current and deposit	(4,080)	(3,920)
Aldermore Bank on demand deposits	30,500	75,836
Redwood Bank 35-day notice deposit	35,000	40,000
Cambridge & Counties Bank 95-day notice deposit	-	84,660
Investec Bank 95-day notice deposit	-	85,252
Total	<u>61,420</u>	<u>281,828</u>

Each of these accounts is covered by the Financial Services Compensation Scheme.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.03.22	31.03.21
	£	£
Trade creditors	8,818	5,111
Utilities	3,791	2,006
Accountants	1,000	1,000
Total	<u>13,609</u>	<u>8,117</u>

16. MOVEMENT IN FUNDS

	At 01.04.2021 £	Net Movement in funds £	At 31.03.2022 £
Unrestricted funds			
General Funds	620,858	16,132	636,990
Restricted funds			
Restricted Funds	2,437	2,391	4,828
TOTAL FUNDS	<u>623,295</u>	<u>18,523</u>	<u>641,818</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	490,414	498,691	24,409	16,132
Restricted funds				
Restricted funds	22,917	20,526	-	2,391
TOTAL FUNDS	<u>513,331</u>	<u>519,217</u>	<u>24,409</u>	<u>18,523</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 (2021 "nil").

THE CRESCENT HOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

INCOME AND ENDOWMENTS

£

Investment income

Dividend income	329
Deposit account interest	<u>1,876</u>
	2,205

Charitable activities

Residents' contributions	239,316
Contributions from BHCC	235,434
Grants re COVID-19	36,101
Compensation from Barclays Bank	<u>275</u>
	511,126

Total incoming resources

513,331

EXPENDITURE

Charitable activities

Wages	358,822
Employer's National Insurance	21,512
Employer's Pension Contributions	7,723
Provisions	30,858
Premises repairs & gardening	23,760
Cleaning, hygiene and laundry	14,790
Rates and Utilities	21,186
Office costs	4,297
Insurance	5,846
Accountancy	847
Independent examiners	1,000
Registration fees	3,079
Finance charges	139
Training	3,657
Residents' entertainment	2,455
Other expenses	5,800
Depreciation fixtures & fittings	<u>13,446</u>
Total resources expended	519,217

Net income/(deficit) before gains and losses

(5,886)

Realised recognised gains and losses

Realised gains/(losses) on fixed asset investments

24,409

Net income

18,523

THE CRESCENT HOUSE CHARITY

England & Wales - Charity number 1172032

Accounts

REGISTERED COMPANY NUMBER: 10574995 (England and Wales)
REGISTERED CHARITY NUMBER: 1172032

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE CRESCENT HOUSE CHARITY

THE CRESCENT HOUSE CHARITY

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THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 2021. 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 2015).

INCORPORATION

The charitable company was incorporated on 20 January 2017.

OBJECTIVES AND ACTIVITIES

As with the previous unincorporated charity, the object of the Company is to provide accommodation for females who are invalids or are infirm, disabled or in need of convalescence. This is done through the 17 bed residential accommodation and care home at Crescent House, 108, The Drive, Hove, East Sussex, BN3 6GP. If vacancies exist at the home which cannot be filled by women, the Trustees admit to the home men who are invalids or are infirm, disabled or in need of convalescence.

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the Company can undertake. The Trustees consider that the Company has continued to meet the public benefit requirement in providing relief and help in its provision of accommodation for people who are invalids or infirm, disabled or in need of convalescence. This fits within charitable purposes given in the Charities Act 2011 and the Trustees consider that there are no undue restrictions on who may benefit from the Company's activities.

FINANCIAL REVIEW

Financial position.

This year has obviously been dominated by the COVID-19 pandemic. All of the Company's staff have worked wonders in keeping the home virus free throughout this year and the Trustees cannot thank them enough. By adopting stringent controls on accepting new residents as natural vacancies arose, the home's occupancy levels were down as low as 14 for considerable periods of time which obviously affected the Company's fee income. The Company also suffered increased costs on hygiene, waste and PPE although the grants from Brighton & Hove City Council did mitigate those extra costs.

Income from residents for this year was down £62,539 on last year due to COVID but expenditure was also down £28,025 due to reductions to various activities and functions as a consequence of the lockdown. From the grants received the Company has applied £32,470 to reduce its costs. The net out-turn for this year was a trading surplus of £8,067 compared to a trading surplus last year of £7,377 after ignoring the residual legacy received last year. There is still a balance of £2,437 held in restricted funds remaining from the COVID grants which the Trustees are optimistic the Council will allow the Company to retain towards other COVID related expenses. If so then the Company will finish the year with a trading surplus of £10,504. The Company's investments have recovered strongly from last year and consequently the total of unrestricted funds carried forward stands at £620,858 compared to £572,335 at 31 March 2020.

The building works to add two more en-suite bedrooms to the existing garden extension commenced in February 2021. The total project is forecast to cost £300,000, of which £57,506 has already been spent. The remaining £242,494 is to be funded from the Company's cash reserves of approximately £280,000.

Reserves policy

The Trustees consider the financial position of the Company to be more than satisfactory and that sufficient and appropriate reserves are held to safeguard the future operation. The Trustees' policy is to hold a minimum of three months' expenditure covered by unrestricted reserves. At the end of this period that would require minimum net current assets of £121,779. After allowing for the remaining costs of the extension, there should be approximately £37,500 cash plus £209,795 of investments making a total of £247,295 in our unrestricted reserves, equivalent to more than six months' cover.

It is the policy of the Company to invest surplus monies in the Charities Official Investment Fund and Charifund Investments although no new investments are proposed for this period due to the continuing building works.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021-CONTINUED

FUTURE PLANS

The Trustees have managed to plan for two new en-suite bedrooms at the rear of the property and it is anticipated that these will be completed by August 2021. Subject to further funding reviews it is still the Trustees intention to convert the currently unused second floor into a training area and rest room for the staff.

Due to the COVID-19 pandemic the home is slowly and carefully coming out of total lockdown. It is everyone's hope that the home will return to completely free access as soon as it is safe to do so.

Conclusion

The Trustees would like to express their sincere appreciation to the management and staff of Crescent House for the way they have carried out their duties and cared for the residents, particularly since the introduction of the lockdown provisions caused by the Coronavirus pandemic. The extra pressures, responsibility and care needed since March 2020 have been immense and it is thanks to our staff's relentless efforts that both they and the residents have been kept safe throughout.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Company was incorporated on 20th January 2017 but remained dormant until 1st October 2017. It formally represents the incorporation of the charitable trust, The Crescent House Charity (Charity Registration Number 230679). The Company is the successor body to the original charity and was registered with the Charity Commission on 14th March 2017. Effective from 1st October 2017 all of the assets, liabilities and employees of the original charity were transferred to the Company and the old charity ceased to operate, other than to hold items in trust for the Company pending the formal transfer across of those assets. All of those transfers have been completed and the old charity has closed.

It is with much sadness that we have to record the death of our Company Secretary, Mrs Penny Standing. Penny first became a Trustee nineteen years ago and throughout that time she was fully committed, making regular visits to the home and providing overall support for the staff and residents. She diligently performed her duties both as a Trustee and as the Company Secretary and she will be greatly missed. The Trustees would like to thank Logan Houston for agreeing to take over the role of Minute Secretary and John Puttock that of Company Secretary.

The number of Trustees shall be not less than three and not more than nine. One third (or the number nearest one third) of the Trustees must retire at each AGM but, if eligible, may be reappointed. The current Trustees are due to retire as follows:-

Jenny Gill and Jon Morgan at the AGM due in August 2022,
Rosie Morgan and Logan Houston at the AGM due in August 2023,
John Puttock at the AGM due in August 2024.

The Company is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Company and there are no other members. In the event of the Company being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under clauses 10 and 11 of the Memorandum of Association to an amount not exceeding £1 each. No Trustee has any beneficial interest in the Company.

The Chairman and the Treasurer handle the day to day administration of the Company. The Trustees meet approximately every three months to review the Company's activities, management accounts and any staff or resident issues. Management accounts are circulated monthly. The day to day running of the care home is the responsibility of the manager.

Risk management

The Trustees have reviewed the major risks to which the Company is exposed and consider that systems are in place to mitigate the risks. Health and safety inspections are regularly carried out and action is taken to ensure that any recommendations are followed.

THE CRESCENT HOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10574995 (England and Wales)

Registered Charity Number
1172032

Registered Office
108 The Drive
Hove
BN3 6GP

Trustees
Mrs J A Gill
J L A Houston
Mrs R E Morgan
Dr J W Morgan
J E Puttock
Mrs P A Standing Died 25th April 2021

Chairman
J E Puttock

Company Secretary
Mrs P A Standing. Died 25th April 2021
J E Puttock appointed in her place.

Treasurer
I J R Crosthwaite

Independent Examiner
John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
BN2 9QA

Solicitors
Griffith Smith LLP
47 Old Steine
Brighton
BN1 1NW

Principal Bankers
Barclays Bank plc, 139/140 North Street Brighton BN1 1RU.

Approved by order of the Board of Trustees on 3rd August 2021 and signed on its behalf by:

SIGNED

.....
J E Puttock - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CRESCENT HOUSE CHARITY

Independent Examiner's report to the Trustees of The Crescent House Charity ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 (FRS 102)].

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



John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 7 August2021

THE CRESCENT HOUSE CHARITY**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**

			31.03.21		31.03.20
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	3,238
Charitable activities					
Charitable activities	4	458,168	-	458,168	520,707
COVID Grants	2	-	34,907	34,907	-
Investment Income	3	4,545	-	4,545	1,941
Other Income				-	-
Total		462,713	34,907	497,620	525,886
EXPENDITURE ON Charitable activities					
Charitable activities	5	454,646	32,470	487,116	515,141
Total		454,646	32,470	487,116	515,141
Net Income Before Other Recognised Gains and Losses					
		8,067	2,437	10,504	10,745
Net gains/(losses) on investments	10	40,456	-	40,456	(1,507)
Net movement in funds	16	48,523	2,437	50,960	9,238
RECONCILIATION OF FUNDS					
Total funds brought forward		572,335	-	572,335	563,097
TOTAL FUNDS CARRIED FORWARD		620,858	2,437	623,295	572,335

THE CRESCENT HOUSE CHARITY

BALANCE SHEET AT 31 MARCH 2021

		31.03.21		31.03.20	
		Unrestricted Funds	Restricted Funds	Total Funds	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	125,592	-	125,592	81,567
Investments	10	209,795	-	209,795	169,339
		335,387	-	335,387	250,906
CURRENT ASSETS					
Stocks	12	1,500	-	1,500	1,500
Debtors and prepayments	13	12,697	-	12,697	10,862
Cash at bank	14	279,391	2,437	281,828	324,683
		293,588	2,437	296,025	337,045
CREDITORS					
Amounts falling due within one year	15	(8,117)	-	(8,117)	(15,616)
NET CURRENT ASSETS		285,471	2,437	287,908	321,429
TOTAL ASSETS LESS CURRENT LIABILITIES		620,858	2,437	623,295	572,335
NET ASSETS		620,858	2,437	623,295	572,335
FUNDS					
Unrestricted funds				620,858	572,335
Restricted funds				2,437	-
TOTAL FUNDS				623,295	572,335

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 3rd August 2021 and were signed on its behalf by:

SIGNED

.....
J E Puttock -Trustee

THE CRESCENT HOUSE CHARITY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

		31.03.2021	31.03.2020
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	<u>10,106</u>	<u>202,057</u>
Net cash provided by (used in) operating activities		<u>10,106</u>	<u>202,057</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets	11	(57,506)	-
Interest received	3	4,262	1,575
Dividends received	3	<u>283</u>	<u>366</u>
Net cash provided by (used in) investing activities		<u>(52,961)</u>	<u>1,941</u>
Change in cash and cash equivalents in the reporting period		(42,855)	203,998
Cash and cash equivalents at the beginning of the reporting period		<u>324,683</u>	<u>120,685</u>
Cash and cash equivalents at the end of the reporting period		<u>281,828</u>	<u>324,683</u>

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.03.2021	31.03.20
	£	£
Net income for the reporting period (as per the statement of financial activities)	50,960	9,238
Adjustments for:		
Depreciation charges	13,481	13,617
Loss/(Gain) on investments	(40,456)	1,507
Interest received	(4,262)	(1,575)
Dividends received	(283)	(366)
Decrease/(Increase) in debtors	(1,835)	173,058
Increase/(Decrease) in creditors	<u>(7,499)</u>	<u>6,578</u>
Net cash provided by (used in) operating activities	<u>10,106</u>	<u>202,057</u>

1. 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 2015)', 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 Company has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Company 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 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.

Tangible fixed assets

Depreciation is provided on the fixtures and fittings at 20% on cost in order to write off each asset over its estimated useful life.

Stocks

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

Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable 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 Company. 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 Company operates a defined contribution pension scheme with NEST. Employer contributions payable to the Company's pension scheme (currently 4% of the eligible earnings of the members of the Company's workplace pension scheme) are charged to the Statement of Financial Activities in the period to which they relate.

Going Concern

The Trustees consider that there are no material uncertainties about the Company's ability to continue as a going concern. The Trustees consider that COVID-19 will not have a significant impact on the Company's ability to continue trading. Income from trading activities is expected to reduce due to the more stringent conditions on admitting new residents in order to continue to keep the home free from the virus and steps are being taken to make cost savings. The Trustees regard any impact to be short term rather than affecting the Company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021- CONTINUED

2. DONATIONS, LEGACIES AND GRANTS

	31.03.21	31.03.20
	£	£
Donations	-	1,377
Legacies	-	1,861
COVID 19 Grants (Restricted)	34,907	-
Total	<u>34,907</u>	<u>3,238</u>

The first COVID grant was received on 17th June from Brighton & Hove City Council (“BHCC”) followed by five further tranches each intended to assist with the funding for specific categories of additional costs incurred as a consequence of the pandemic. As at the year-end we had exceeded every grant received except for £967 for the “Rapid Testing Fund” and £1,470 for the “Workforce Capacity Fund”. These total £2,437 and are retained as a restricted fund balance pending further discussions with BHCC.

3. INVESTMENT INCOME

	31.03.21	31.03.20
	£	£
Dividend income	283	366
Deposit account interest	4,262	1,575
Total	<u>4,545</u>	<u>1,941</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.03.21	31.03.20
	£	£
Residents' contributions	458,168	520,707
Activity Charitable activities		

5. CHARITABLE ACTIVITIES COSTS

	31.03.21	31.03.20
	£	£
Charitable activities direct costs	454,646	505,165
Costs attributable to the pandemic (restricted funds)	32,470	-
Expenditure on planned extension	-	9,976
Total	<u>487,116</u>	<u>515,141</u>

This year's expenditure on the extension has been taken as a capital expense.

6. NET INCOME/(EXPENDITURE)

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

	31.03.21	31.03.20
	£	£
Depreciation - owned assets	13,481	13,617

7. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 (2020 £nil). There were no trustees' expenses paid for the year ended 31 March 2021 (2020 £nil).

8. STAFF COSTS

	31.03.21	31.03.20
	£	£
Wages and salaries	350,167	336,303
Social security costs	22,336	20,111
Other pension costs	7,236	6,682
Total	<u>379,739</u>	<u>363,096</u>

During the year the total remuneration for key management personnel was £84,728 (2020-£81,943). The average monthly number of employees was 18 (2019-20) and no employees received emoluments in excess of £60,000.

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021- CONTINUED

9. COMPARATIVE PERIOD SoFA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 MARCH 2020

	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,238
Charitable activities	
Charitable activities	520,707
Investment income	<u>1,941</u>
Total	525,886
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>515,141</u>
Total	515,141
Net Income Before Other Recognised Gains and Losses	10,745
Net gains/(losses) on investments	<u>(1,507)</u>
Net movement in funds	<u>9,238</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	563,097
TOTAL FUNDS CARRIED FORWARD	<u><u>572,335</u></u>

10 FIXED ASSET INVESTMENTS

	31.03.21	31.03.20
	£	£
Charities Ethical Investment Fund 47,895.83 accumulation units	203,337	164,096
M&G Charifund 438.582 units	<u>6,458</u>	<u>5,243</u>
Total listed investments	<u>209,795</u>	<u>169,339</u>
There were no investment assets outside the UK.		

11. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures & fittings	Totals
	£	£	£
COST			
At 1 April 2020	37,664	69,610	107,274
Additions	57,506	-	57,506
At 31 March 2021	<u>95,170</u>	<u>69,610</u>	<u>164,780</u>
DEPRECIATION			
At 1 April 2020	-	25,707	25,707
Charge for year	-	13,481	13,481
At 31 March 2021	<u>-</u>	<u>39,188</u>	<u>39,188</u>
NET BOOK VALUE			
At 31 March 2021	95,170	30,422	125,592
At 31 March 2020	<u>37,664</u>	<u>43,903</u>	<u>81,567</u>

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021- CONTINUED

12. STOCKS

	31.03.21	31.03.20
	£	£
Stocks	1,500	1,500

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.21	31.03.20
	£	£
Residents' Fees	7,197	6,578
Prepayments	5,500	4,284
Total	<u>12,697</u>	<u>10,862</u>

14. CASH AT BANK

	31.03.21	31.03.20
	£	£
Barclays Bank current and deposit	(3,920)	9,023
Aldermore Bank on demand deposits	75,836	61,000
Redwood Bank 35 day notice deposit	40,000	85,000
Cambridge & Counties Bank 95 day notice deposit	84,660	84,660
Charter Savings 1 year fixed to 25/07/20	-	85,000
Investec Bank 95 day notice deposit	<u>85,252</u>	<u>-</u>
Total	281,828	324,683

Each of these accounts is covered by the Financial Services Compensation Scheme.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.21	31.03.20
	£	£
Trade creditors	8,117	10,248
Residents' Fees	<u>-</u>	<u>5,368</u>
Total	8,117	15,616

THE CRESCENT HOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021- CONTINUED

16. MOVEMENT IN FUNDS

	At 01.04.2020 £	Net Movement in funds £	At 31.03.2021 £
Unrestricted funds			
General Funds	572,335	48,523	620,858
Restricted funds			
Restricted Funds	-	2,437	2,437
TOTAL FUNDS	<u>572,335</u>	<u>50,960</u>	<u>623,295</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	462,713	454,646	40,456	48,523
Restricted funds				
Restricted funds	34,907	32,470	-	2,437
TOTAL FUNDS	<u>497,620</u>	<u>487,116</u>	<u>40,456</u>	<u>50,960</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 (2020 “nil”).

THE CRESCENT HOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

INCOME AND ENDOWMENTS

	£
Investment income	
Dividend income	283
Deposit account interest	<u>4,262</u>
	4,545
Charitable activities	
Residents' contributions	251,791
Contributions from BHCC	206,377
Grants re COVID-19	<u>34,907</u>
	493,075
Total incoming resources	<u><u>497,620</u></u>

EXPENDITURE

Charitable activities	
Wages	350,167
Employer's National Insurance	22,336
Employer's Pension Contributions	7,236
Provisions	30,574
Premises repairs	12,113
Cleaning, hygiene and laundry	16,637
Rates and Utilities	17,032
Office costs	3,700
Insurance	5,500
Accountancy	815
Independent examiners	1,008
Registration fees	3,005
Finance charges	355
Training	697
Residents' entertainment	1,875
Other expenses	585
Depreciation fixtures & fittings	<u>13,481</u>
Total resources expended	<u>487,116</u>
Net income/(deficit) before gains and losses	<u>10,504</u>
Realised recognised gains and losses	
Realised gains/(losses) on fixed asset investments	<u>40,456</u>
Net income	<u><u>50,960</u></u>

