

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 August 2021

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

		Unrestricted Funds	31.03.21 Restricted Funds	Total Funds	31.03.20
	Notes	£	£	£	£
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	Restricted	Total	
	Notes	Funds	Funds	Funds	
		£	£	£	£
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	10,106	202,057
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	283	366
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	(7,499)	6,578
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	34,907	3,238

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	4,545	1,941

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	487,116	515,141

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	379,739	363,096

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	1,941
Total	525,886
EXPENDITURE ON	
Charitable activities	
Charitable activities	515,141
Total	515,141
Net Income Before Other Recognised Gains and Losses	10,745
Net gains/(losses) on investments	(1,507)
Net movement in funds	9,238
RECONCILIATION OF FUNDS	
Total funds brought forward	563,097
TOTAL FUNDS CARRIED FORWARD	572,335

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	6,458	5,243
Total listed investments	209,795	169,339
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	95,170	69,610	164,780
DEPRECIATION			
At 1 April 2020	-	25,707	25,707
Charge for year	-	13,481	13,481
At 31 March 2021	-	39,188	39,188
NET BOOK VALUE			
At 31 March 2021	95,170	30,422	125,592
At 31 March 2020	37,664	43,903	81,567

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

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	487,116
 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>

