

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.

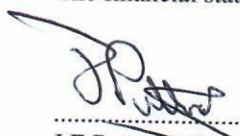
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- 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 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**

		31.03.2022	31.03.2021
	Notes	£	£
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)	36,101	34,907
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	275	-
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	13,184	-
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	20,526	32,470
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	7,723	7,236
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	<u>6,929</u>	<u>6,458</u>
Total listed investments	234,204	209,795
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	<u>225,368</u>	<u>7,879</u>	<u>233,247</u>
At 31 March 2022	320,538	<u>77,489</u>	<u>398,027</u>
DEPRECIATION			
At 1 April 2021	-	39,188	39,188
Charge for year	<u>-</u>	<u>13,446</u>	<u>13,446</u>
At 31 March 2022	-	52,634	<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**