

CARING FOR LIFE
(A Company Limited by Guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

CARING FOR LIFE
(A Company Limited by Guarantee)

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CARING FOR LIFE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2021

Trustees

Mr W E Bygroves, Chair
Dr J W Birnie
Mrs P M Clegg (resigned 2 March 2021)
Mrs F Hendriksz
Rev R P Pease
Mr G J Sharkey
Mrs P B Young

Company registered number

10921078

Charity registered number

1174982

Registered office

Crag Farm House
Otley Old Road
Cookridge
Leeds
LS16 7NH

Chief executive officer

Mr J Parkinson

Independent auditor

BHP LLP
Chartered Accountants
Statutory Auditor
1st Floor
Mayesbrook House
Leeds
LS16 6QY

CARING FOR LIFE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Bankers

Triodos Bank NV
Brunel House
11 The Promenade
Bristol
BS8 3NN

Santander UK plc
Bridle Road
Bootle
L30 4GB

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

The Trustees (who are also directors of the charity for the purpose of the Companies Act) present their annual report together with the audited financial statements of the Charitable group for the period 1 February 2020 to 31 January 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable group comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. What is CFL established to do?

The objectives of Caring For Life, as laid down in the Trust Deed and on the Charity Commission's register of charities are:

"To promote the Evangelical Christian faith by bringing the love and compassion of Christ Jesus to mankind through the relief in need of those who are poor, have a disability, are infirm or otherwise in need, by:

- a) Provision of accommodation and ancillary facilities calculated to alleviate their needs;
- b) Provision of training, including opportunities to engage in paid employment for limited periods;
- c) Preservation and conservation of the Charity's land, buildings, (including historic listed buildings) and environment, in furtherance of its purpose in caring for life in all its forms."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. What does CFL actually do?

Caring For Life fulfils its charitable objectives through three main areas of ministry:

Providing supported living homes for particularly at-risk men and women; homes which provide a genuine home for as long as the person wishes to stay, for life if necessary.

Providing housing support through the CFL 'Being There' (Housing Support) team, sourcing housing for homeless people and/or undertaking support work to enable people to sustain their tenancies, plus to achieve a more safe, settled and happy way of life.

Providing therapeutic daytime activity projects at the Trust's base, Crag House Farm, to help beneficiaries to adopt a more structured and safer lifestyle, enabling them to find real fulfilment and a sense of purpose in life.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees can confirm that the Charity's undertaking is for public benefit. We fulfill this through making every project accessible to and available for at-risk members of our society, supported living homes for at-risk adults, crucial support for those living alone in the community, including sourcing homes for the homeless and tenancy sustainment work, food parcels given out to people in need, therapeutic daytime activities for socially excluded people and activities for people with a wide range of disabilities, free meals (breakfast and lunch) for up to 100 different people each week, adult education for those who have missed out in childhood, and Bible studies and spiritual nurture to help nurture moral welfare and social cohesion.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Objectives and activities (continued)

d. Volunteers

The continuing support of volunteers has provided a crucially needed resource in many areas of the Charity. We recruit volunteers as and when the need arises, and we have seen a number of new volunteers join our team in the last year, and also seen others retire.

Strategic report

Achievements and performance

a. Have we achieved our aims?

The last 12 month have been dominated by the Covid 19 Pandemic which has massively affected how we have done things as a Charity.

Following the first lockdown, we had to remodel our care considerably as we had to close temporarily our daytime therapeutic activities based at Crag House Farm. We also had to withdraw our day to day and face to face visits to those in the community, and were only able respond to emergencies in that face to face way.

Whilst these changes had a dramatic impact on many in our care, through careful restructuring and redeploying of some of the staff team, we managed to build a new way of engaging with our beneficiaries. This ensured our ability to continue meeting the Trusts goals and objectives with its direct care of vulnerable men and women.

In addition to this, our lateral care approach meant we were able to consider if there were things we could do to enhance, or adapt care not just for during the pandemic, but as we had to adapt and change things so considerably, we looked if there were things, we wanted to implement that could help with our care into the future.

We adapted our care from face to face, other than when there was a crisis such as a welfare checks, or provision of crucial food parcels. The charity also took full advantage of technology, using WhatsApp, Zoom, Microsoft Teams and other technology to develop remote support. This consisted of things like catering classes, bible studies, daily chats, welfare checks, benefit support meetings, farm walkarounds, conservation updates, fitness classes.

Through a whole array of online activities, we managed to support not just those who were currently being cared for by us pre Covid, but we have managed to engage and support many more during this time due to an increase in issues and needs thrown up by the pandemic.

Thankfully, as time has gone by, we were gradually able to get back to some sort of pre-Covid normality in that our daytime services are now beginning to operate again and our home face to face visits are happening again. However, we are still seeking to utilise the technologies, and reconfigurations of our care to open our organisation to help more people through the provisions we have.

We monitored our care through regular meetings with the Trustees, Executive Board and Senior Manager team. We increased the number of staff meetings, via zoom, and the CEO and Pastoral Director had regular update meetings with project leaders, and care providers on our team to hear of all care matters that were happening, ensuring the charity could pick up on pastoral issues quickly and effectively.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Strategic report (continued)

Achievements and performance (continued)

b. Provision of care

Supported living accommodation

Tindall House and Wendy Margaret home continued to provide its supported living accommodation, albeit with its very different daytime activities.

Throughout the pandemic, daytime activities were facilitated by an increase of staff use at the homes, using re-deployed staff to provide round the clock support, which also enabled activities, games, and social interaction through the daytime to help the people create coping mechanisms with the restrictions placed on our nation.

In addition to in-person staff in the homes assisting with activities, the use of technology also enabled the home beneficiaries to tap into the daytime activities as outlined already, such as catering, equestrian, fitness, bible studies and other remote activities that were developed.

We were to date, (end of the year), thankful that the measure in place, and cooperation with those in the homes helped us keep the homes a Covid-free place throughout the pandemic with no cases of covid being recorded.

The homes continued to support people with medical appointments, some with significant health care needs being supported, and this was facilitated with careful risk assessments and carefully planned journeys for various hospital and doctor appointments.

We continue to carefully look at how we can develop and progress a new accommodation for these two provisions that will be better suited for longer-term care, as the needs of those change in the homes as they age.

Being There – (Housing Support)

This team continued to remotely support many at-risk men and women and vulnerable families through the year through a whole planned strategy of increased remote contact, but with a focus still on helping provide tenancy sustainment, and providing as much stability in the home, especially those whose lifestyles were chaotic. This brought its challenges with the limited amount of in-person support.

We increased the number of staff, some being re-deployed from other areas which were closed due to the pandemic, into this team, enabling more contact to be made available, and in some cases daily calls, were made to ensure those who were at high risk were regularly contacted and those we supported could be as integrated into as many online activities that we were able.

The team continued throughout the year to provide food parcels, do in-person socially distanced walks, when possible, continued to support people to arrange various appointments, deal with housing related problems and continued to work carefully with its housing sustainment.

During the year we had to stand down our volunteers but have been working on a plan to bring them back with refresher training, and bringing them up to date with updated policy training.

To further help provide safe, suitable accommodation for those who are seeking to escape modern day slavery, abuse, domestic violence, we continue to look for opportunities to purchase more housing of one to three bedroom homes that we can facilitate care.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Strategic report (continued)

Achievements and performance (continued)

Daytime Provision

Our daytime provision was put on hold during the pandemic. Some staff, where possible, were re-deployed to help in other care such as our housing support and supported living projects.

Other staff were maintained on the projects to help facilitate a number of activities using remote services, but also assisted in ensuring essential duties were kept maintained, such as animal care, building care and stepping into any areas as required to keep the charity continue through the challenges of the year.

Any staff who were either health compromised, or surplus to the essential needs were placed on furlough until we were able to start reopening the daytime visits.

Benefits Work

This team expanded during the pandemic, with the increased demand of people needing support in tapping into the correct benefits.

This team will remain with an increased staff team, and continue to help people with mandatory reconsiderations, appeals and tribunals. Case law and other inter-charity forums are kept up to date with ensuring training, and advice is accurate and relevant, giving the best chance for fair and proper benefits provision to our beneficiaries.

c. What differences have we made?

- Our Supported Living Homes continue to provide a safe home for at-risk adults. We managed to develop a whole new level of daytime support for those who were unable to, or did not feel safe to, go out during the pandemic, providing constructive personal support.
- Our Being There team has provided increased not only the number of people it supports, but how it has supported people. The team have supported in person support, when possible, but increased the level of contact with those people who are marginalised and at-risk people in society to sustain tenancies, often helping people avoid crime and also providing a real sense of being part of an extended family.
- The Therapeutic Daytime Activity Projects at Crag House Farm have has suffered during the pandemic but adapted and provided remote support during the times of lockdown. Whilst some projects were completely put on pause, others managed to be run to keep animal, plant and estate duties maintained, and we have seen a successful gradual re-opening of the daytime work.
- Supporters and donors have been an amazing source of support and encouragement, and the charity has maintained its strategic communications keeping people informed of the years work. We have grown our methods of communication including a monthly update film with social media.
- We saw some amazing building of relationships with our beneficiaries and have shown resilience in dealing with the challenges the last year has thrown at us. We have heard and been privileged to have beneficiaries comment on how they have felt supported and cared for throughout the year which has separated us in person from so many people.

Strategic report (continued)

Achievements and performance (continued)

d. Fundraising activities and income generation

Alongside the Pastoral concerns for those in our care during the past year, we had a concern over vulnerability of our income and the potential consequences caused by having depleted resources due to the pandemic.

A slow start to the year closely followed by the closing of our Granary restaurant due to Covid restrictions, along with not having the opportunity to travel around the country promoting the work of Caring For Life to supporting Church's, led to a reduced income.

Early into the year we looked to putting spending restrictions in place and sought to make savings wherever we could. The furlough scheme was utilised when it was offered, and these actions certainly made a difference to us. With our communication to supporters highlighting our concerns we saw an amazing response from them in terms of not just one-off gifts being sent but an increase in our regular individual donations.

We also saw a number of unsolicited Trust donations come through which has helped our situation and in October we had a superb response to a Match fund campaign raising funds to redevelop a new refectory here at Crag House Farm, which we hope to complete some time in 2022. All these things have left us a strong financial position moving into the next financial year.

The charity adapted the way it did presentations and sought to engage with churches to use zoom and other methods of communicating to still engage with potential donors. This proved to be a success, but was still recognised not as being as affective as an in-person meeting.

The PR team started a regular zoom meeting with its support group leaders, which was a great way of keeping them close to what was happening, and then created a great opportunity for the support groups to go and think creatively about fundraising. This is something that will be continued into the future, allowing training, and as a source of encouragement to our key support.

Online fundraising took place, with a pause for a cause coffee morning taking place, where supporters were able to book into a zoom session with the exec, and have a 'remote' coffee and cake catch up. This was to help show how they could be run, but also as an encouragement to our supporters.

e. Trading subsidiary performance

Caring For Life Trading Limited, one of Caring For Life's two subsidiary companies, started the year well with the prior year being the most successful year. Very quickly however it was to face a time of one of its greatest challenges in its history with the impact of the pandemic.

The restaurant had to be closed in March, and throughout the entire year only saw roughly 3 months trade happening due to covid restrictions. However, after discussions with the Executive and some reconfiguring of senior staff in the company, the shop and Garden Centre saw amazing results, ending with the company still reporting one of its most successful trading results in its history.

The challenges of the pandemic gave the opportunity for the trading company to reflect on its offerings and made some significant changes. The company developed throughout the year an online shop, click and collect service, it invested into a reconfigured restaurant drinks area, and changed the way its floor management works.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Strategic report (continued)

Achievements and performance (continued)

The Grab and Go Coffee shop was also carefully reviewed, and with investment of time and some resource saw this provide amazing results superseding any projected profits by up to three times its expected level.

With the encouragement of the year, we are aware that the challenge of re-opening the granary to make profit may be a hard one. Therefore, there is an expectation of some of those profits being used to subsidise short term losses to get the company back on track.

Financial review

a. Overview

Nobody expected the year to turn out to be a year of such challenge in all areas.

The Trustees priority was to ensure that the continuation of care continued, and that as many staff would be retained in the case of a hard financial impact. It was felt that financial resources would need to be able to sustain short – mid term disruption, and that careful consideration needed to be given to

- Maintaining core support base communications
- Managing expenditure
- Develop areas of communication for fundraising purposes
- Invest in areas to help reduce monthly cashflow pressures

The objective will always to be able to get back to church presentations in person to increase our support base with prayer but also direct debits. Whilst we have managed to adapt somewhat to the years logistics, we have found a small growth with direct debit giving, and we have managed to facilitate a number of presentations.

Our Support groups continue to be a real source of encouragement and opportunity to introduce new people to our organization, and we with the introduction of a new zoom support group leader meeting, it is the aim to help develop more opportunity, and provide greater assistance to help these groups fundraise and provide real impact to our growth of a support base.

One of the challenges in the last year was to develop better management systems for our Expenditure and much work went into developing a more accessible budget access and purchase systems.

The Trust also embarked on some solar installations which will help in 2 ways. Firstly, in its environmental impact, as it seeks to improve its energy use from non-bio sources, but also this will help by using some of the funds received via legacies to help with its monthly cashflow impact, as energy bills reduce with the use of its own generated energy from solar. This is expected to save up to £7,000 per month.

We also saw the financing completed, which saw a cashflow positive effect of £10,000. This was the at the end of a review where we refinanced some long term debt, to help our monthly cash position.

The trust was benefactor to a number of legacies during the year which, in line with our reserves policy, was put into our reserve account, but allocated to specific 'pots'. One of these was toward the development of our new Resource Centre and debt consolidation.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

The charity continues to carefully watch the trading arm income, but does recognise the negative affect of the pandemic. The Trading arm had a net profit of £24k, but the aim is to at least equal that with the opening of the Granary in 2021, allowing some of success to be carried in the growth back of the customer base into the restaurant.

Opportunities to develop new income streams, and improve cashflow positions continues to take a key role in the Trusts monthly reviews with the Accounts and Executive Team.

b. Reserves policy

The charity relies heavily on the goodwill of its many supporters for donations and grants, to enable it to continue doing the charitable activities as set out in this report. The trustees and management recognise that there is uncertainty over the level of future grants and donations and following the outbreak of the current Covid-19 pandemic, never more so.

To secure the future activities of the charity the trustees agree a minimum level of reserves, which it strives to achieve, in order to cover the overhead costs, the charity is committed to at any time. This is in line with good practice that the Charity Commission expects.

As at 31 January 2021 the consolidated balance sheet for the charity shows total reserves of £4.98m. However, a significant proportion of these reserves are either invested in long term fixed assets, required to be able to carry out the various charitable activities, or are funds that have been designated and being held for specific projects the charity seeks to undertake.

At the 2021 year end the charity was recording investment in fixed assets of £4.2 million (2020: £4.2 million), some of which is financed through long-term bank borrowing, and held £337k in restricted funds (2020: £132k). Further details on the fixed assets can be found at note 17 and details on the restricted funds can be found at note 24.

In the year to 31 January 2021 the charity incurred total expenditure of £3.6million, which included £1.1million on management, administration, and governance costs. The trustees and management expect these costs to remain at a similar level in the FY2022 and have indicated that a reasonable level of free reserves to allow the charity time to reorganise, adjust its costs and its strategy, in the event of significant falls in grants and donations, would be six months management and administration costs plus three months' charitable activity salary costs. This amounts to a range of between £800k and £900k of free reserves required at any time.

The trustees had designated unrestricted reserves of £416k for projects the charity seek to undertake. Therefore, on 31 January 2021 the charity held free reserves of £528k which is below the trustees' range of required free reserves. The trustees and management are keeping the level of reserves under constant review and will continue to work towards a secure level of free reserves of circa £850k.

c. Principal funding

The charity's main source of funding continues to be donations received from the general public.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

d. Going Concern

The Trustees have reviewed the cash position of the charity and cash forecasts at the date of signing the Financial Statements and also approved the financial plans of the subsidiary company to make a positive contribution to the parent charity. The Trustees are satisfied that the group will be able to meet all its financial commitments. They are also satisfied that the Executive Committee are seeking to diversify the Charity's income streams further to mitigate risk, whilst focusing on building up its support base.

After making appropriate enquiries, the Trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

e. Conclusion

The last year saw the charity facing one of the hardest years since starting.

What was encouraging was to see the structures, financial planning procedures and clear support the charity has from donors and trusts, is strong, and has proved to be resilient to the affects of a pandemic.

The opportunity to stop, reflect and adjust care and financial resources has set the charity up for a positive future, with an optimistic outlook, whilst still having the measures in place to change and adapt where needed.

Structure, governance and management

a. Constitution

Caring for Life is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17 August 2017.

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The Board of Trustees at Caring For Life ("CFL") continues to embody a range of expertise in the differing experiences and gifts brought by its members. The Trustees of Caring For Life continue to be committed to exploring new Trustees who are able to bring skills to the board which are not existent amongst the present members.

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The governance and structure of the charitable company continues to work efficiently and appropriately despite having to manage many issues caused by the current crisis. The day to day running of the charity is delegated to the Executive Committee who meet under the chair of the Chief Executive Officer of the charity.

Bill Bygroves continues to serve as Chair of the Trustees. He provides wise leadership and insightful pastoral influence to the Trustees and Executive Committee of the charity. Our Chair had a short time away from his position due to a heart bypass, but we are glad to say is now back to take up his role as chair.

Our Trustees provide a wealth of experience and knowledge in pastoral, financial and practical matters. The support from the board has helped the Charity maintain its objectives and has also challenged the practices and policies of the charity, in order to seek best practice and improve care.

Regular communication and challenge, from the board of Trustees, continues to have a positive influence on the charity and has been invaluable during the last few months.

The Charity regularly reviews its board of Trustees, and in accordance with best practice, the Trustees stand down every five years, and can stand for re-election, if willing.

d. Policies adopted for the induction and training of Trustees

Trustees are recruited with transparency on the basis of their experience for the role in line with the memorandum and articles of association. Job descriptions are provided and DBS checks and references taken before appointments are ratified.

All new Trustees are expected to go through a full induction and are offered any additional training as deemed necessary, including being invited to the charity's in-house safeguarding training days and refresher days, as the safeguarding of at-risk adults and children is deemed to be a priority issue.

e. Pay policy for key management personnel

The salary for the CEO is reviewed on an annual basis by the Board of Trustees. The Executive board, the Senior Management team, and the remaining employees' salaries are set by the Board of Trustees in discussion with the CEO.

Structure, governance and management (continued)

f. Financial risk management

The Trustees have assessed the major risks to which the Group and the Charity are exposed, in particular those related to the operations and finances of the Group and the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees review each year all policies and are an active part of the charity and its crucial work.

The Executive Director, in consultation with the two trustees who are designated to review financial matters on a monthly basis, along with the Management Accountant, reviewed and overhauled the management account information, providing real-time information to assist the Executive in making crucial decisions.

The Executive Committee continue to meet regularly to review the pastoral, financial and practical affairs of the charity. On alternate weeks the Senior Management Team meet with the Executive and are provided with updates, along with being given opportunity to discuss any matters of the charity. The whole staff team are invited to a meeting on the first Wednesday afternoon of every month where developments and issues are presented for discussion. Due to the current situation this has been put on hold, but regular meetings are still held to discuss matters arising within the charity and its work.

Managers are expected to meet regularly with staff and provide support and guidance in pastoral and practical matters, along with ensuring policies are adhered to and rolled out. The staff team continue to show great commitment to the work and all show keen interest in helping the organisation meet its objectives.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Plans for future periods

Income generation

As part of the drive to increase the Trust's support base and reliable, regular giving, the charity will maintain its emphasis on

- Nurturing the current support base by providing up to date news and information on the pastoral developments, opportunities and successes.
- Grow the number of support groups and nurture existing ones.
- Develop relationships with charities and continue to apply for funding for as many funding opportunities as we are able.
- Develop new relationships with churches, to present the work, and gain new support through those presentations.
- Keep literature, website materials, prayer bulletins, DVDs and other promotional literature, fresh and relevant.
- Use the facilities at its headquarters for fundraising opportunities.
- Careful reviewing of all income and expenditure and maximising use of funds to further help cashflow.

The key focus of Caring For Life's fundraising is to not rely on large gifts, or the reserve funds, but to ensure that our monthly outgoings are met by the known and expected incomes that we can reasonably forecast and anticipate.

After review it is recognised that areas of the charity income and trading income will be impacted by the Pandemic, and that, during the next year, more emphasis may need to be focused on using funds that are known and generated, rather than expecting the same profits from its trade last year. Changes within the social enterprise are expected, and its current outlets streamlined to ensure maximisation of its income streams, but also to take advantage of any new opportunities that could be developed by using the land and buildings to generate income, without any compromise of or impact on care.

Expansion of care provision

- Centre Expansion: This continues to be a source of discussion, as our resource centre is now in urgent need of expansion. This is crucial for us to better provide for those people the charity primarily supports.
- Housing: We constantly look for opportunities to develop our residential provision, whether private lets, or our new independent/supported living accommodations.
- Funds are almost all in place now for the Stable Block to be completed. This is crucial to improve safe working practices and provide a much nicer experience for our equestrian project.
- Offsite Daytime: With areas of the farm now being fully utilised, we are looking to develop off-site support via a drop-in centre, providing for people who need to sit and talk, or get basic advice. We are also looking at being able to provide life skills training and benefits advice though this means.
- Benefits: We are seeking to further expand the benefits advice that has been undertaken for the last few years. There is a growing need to help more people navigate through the difficult systems that are currently in place.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, BHP LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Florence Hendriksz (Aug 27, 2021 17:23 GMT+2)

.....
Mrs F Hendriksz

(Trustee)

Date: Aug 27, 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARING FOR LIFE

Opinion

We have audited the financial statements of Caring for Life (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 January 2021 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 January 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARING FOR LIFE (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' report and the strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable group and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARING FOR LIFE (CONTINUED)

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the group through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the group, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

CARING FOR LIFE
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARING FOR LIFE (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.


Mike Jackson (Aug 31, 2021 20:00 GMT+1)

Michael Jackson (senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Statutory Auditor

1st Floor

Mayesbrook House

Leeds

LS16 6QY

Date: Aug 31, 2021

CARING FOR LIFE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2021

		Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
	Note				
Income from:					
Donations, legacies and grants receivable	3	383,557	3,126,841	3,510,398	2,230,909
Charitable activities:	4				
Service income		-	360,721	360,721	340,496
Other trading activities		-	961,999	961,999	1,262,471
Investments	6	-	121	121	134
Other income	7	-	69,272	69,272	83,603
Total income		383,557	4,518,954	4,902,511	3,917,613
Expenditure on:					
Raising funds		-	749,171	749,171	825,948
Charitable activities:					
Supported Living		11,265	243,735	255,000	318,831
Housing Support (Being There)		28,385	250,639	279,024	273,727
Therapeutic Projects		118,066	1,105,574	1,223,640	1,587,520
Management and administration		21,082	1,058,935	1,080,017	878,082
Governance		-	22,535	22,535	21,067
Total expenditure		178,798	3,430,589	3,609,387	3,905,175
Net movement in funds before other recognised gains/(losses)		204,759	1,088,365	1,293,124	12,438
Other recognised gains/(losses):					
Equity transfer of non-controlling interest		-	-	-	(46,300)
Net movement in funds		204,759	1,088,365	1,293,124	(33,862)

CARING FOR LIFE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

		Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
	Note				
Reconciliation of funds:					
Total funds brought forward		132,582	3,560,569	3,693,151	3,727,013
Net income attributable to the parent Charity		204,759	1,087,745	1,292,504	15,797
		337,341	4,648,314	4,985,655	3,742,810
Net (expenditure)/ income attributable to non-controlling interests		-	620	620	(3,359)
Equity transfer of non-controlling interest		-	-	-	(46,300)
Total funds carried forward		337,341	4,648,934	4,986,275	3,693,151

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 26 to 51 form part of these financial statements.

CARING FOR LIFE**(A Company Limited by Guarantee)**REGISTERED NUMBER: 10921078

CONSOLIDATED BALANCE SHEET*AS AT 31 JANUARY 2021*

		2021 £	As restated 2020 £
Fixed assets	Note		
Tangible assets	17	4,218,937	4,259,321
Investments	18	918	918
		4,219,855	4,260,239
Current assets			
Stocks	19	137,281	129,456
Debtors	20	582,583	176,792
Cash at bank and in hand		1,346,538	487,416
		2,066,402	793,664
Creditors: amounts falling due within one year	21	(517,238)	(780,305)
Net current assets		1,549,164	13,359
Total assets less current liabilities		5,769,019	4,273,598
Creditors: amounts falling due after more than one year	22	(782,744)	(580,447)
Total net assets		4,986,275	3,693,151
Charity funds			
Restricted funds	24	337,341	132,582
Unrestricted funds			
Designated funds	24	415,987	-
General funds	24	3,862,655	3,190,897
Revaluation reserve		323,524	323,524
Total unrestricted funds	24	4,602,166	3,514,421
Total funds		4,939,507	3,647,003
Non-controlling interests		46,768	46,148
		4,986,275	3,693,151

CARING FOR LIFE
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2021

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Florence Hendriksz (Aug 27, 2021 17:23 GMT+2)

Mrs F Hendriksz
(Trustee)
Date: Aug 27, 2021

The notes on pages 26 to 51 form part of these financial statements.

CARING FOR LIFE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 10921078

CHARITY BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	17	3,953,973	3,981,505
Investments	18	154,071	154,071
		4,108,044	4,135,576
Current assets			
Stocks	19	75,872	75,413
Debtors	20	761,887	327,473
Cash at bank and in hand		1,293,488	469,525
		2,131,247	872,411
Creditors: amounts falling due within one year	21	(418,630)	(654,012)
Net current assets		1,712,617	218,399
Total assets less current liabilities		5,820,661	4,353,975
Creditors: amounts falling due after more than one year	22	(772,422)	(580,447)
Total net assets		5,048,239	3,773,528
Charity funds			
Restricted funds	24	337,341	132,582
Unrestricted funds			
General funds	24	4,387,374	3,317,422
Revaluation reserve		323,524	323,524
Total unrestricted funds	24	4,710,898	3,640,946
Total funds		5,048,239	3,773,528

CARING FOR LIFE
(A Company Limited by Guarantee)

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2021

The Charity's net movement in funds for the year was £1,274,711 (2020 - £(46,321)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Florence Hendriksz (Aug 27, 2021 17:23 GMT+2)

Mrs F Hendriksz
(Trustee)
Date: Aug 27, 2021

The notes on pages 26 to 51 form part of these financial statements.

CARING FOR LIFE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021

	Note	2021 £	As restated 2020 £
Cash flows from operating activities			
Net cash generated from operating activities		1,128,764	262,897
Cash flows from investing activities			
Dividends, interests and rents from investments		121	134
Purchase of tangible fixed assets		(253,065)	(100,582)
Purchase of non- controlling interest in sub		-	(46,300)
Net cash used in investing activities		(252,944)	(146,748)
Cash flows from financing activities			
Movements in borrowing		60,570	(161,109)
New finance leases		22,470	20,840
Repayments of finance leases		(38,983)	(25,546)
Net cash provided by/(used in) financing activities		44,057	(165,815)
Change in cash and cash equivalents in the year		919,877	(49,666)
Cash and cash equivalents at the beginning of the year		426,661	476,327
Cash and cash equivalents at the end of the year		1,346,538	426,661

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. General information

The Charity is a company limited by guarantee incorporated in England & Wales. The registered office is Crag House Farm, Otley Old Road, Cookridge, Leeds, LS16 7NH. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Caring for Life meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

2.2 Going concern

Despite the restrictions caused by the pandemic, the group's financial performance in the year was very good. A surplus of £1.29million was achieved, of which £1million was in unrestricted funds. This resulted in unrestricted reserves carried forward of £4.6million. However, much of these reserves are invested in long-term assets and free reserves at the year-end amounted to £785k.

The Trustees have reviewed the group's financial position, taking into account the level of free reserves, available cash, the forecasts produced for the charity and subsidiary company's, as well as the Charity's systems of financial and risk management. As a result of their review, the Trustees believe that the charitable group is well placed to manage operational and financial risks successfully despite the ongoing uncertain economic outlook. Accordingly, the Trustees have a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The Trustees, therefore, continue to adopt the going concern basis of accounting in preparing the annual financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the group has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the group, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the group's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the group which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 of the 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land.

At each reporting date the group assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold buildings	- 2% Straight line
Land	- Not depreciated
Motor vehicles	- 20-50% Straight line
Fixtures, fittings and equipment	- 10-25% Straight line
Livestock	- 25% Straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.16 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations, legacies and grants receivable

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	326,557	2,368,822	2,695,379	1,751,008
Legacies	-	526,172	526,172	245,909
Grants receivable	57,000	2,000	59,000	233,992
Government grants	-	229,847	229,847	-
Total 2021	383,557	3,126,841	3,510,398	2,230,909
Total 2020	223,279	2,007,630	2,230,909	

CARING FOR LIFE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Housing and state benefits	360,721	360,721	340,496
Total 2020	340,496	340,496	

5. Trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<i>Charity trading income</i>			
Granary cafe income in trading subsidiary	952,239	952,239	1,250,403
Trading income in charity	9,760	9,760	12,068
	961,999	961,999	1,262,471
<i>Trading expenses</i>			
Granary cafe expenditure in trading subsidiary	529,537	529,537	573,699
Rental expenses in trading subsidiary	9,414	9,414	17,842
Trading expenses in charity	15,059	15,059	38,372
Tax liability in trading subsidiary	1,373	1,373	1,167
Fundraising trading expenses	193,788	193,788	194,868
	749,171	749,171	825,948
Net income from trading activities	212,828	212,828	436,523
Total 2020	436,523	436,523	

CARING FOR LIFE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	121	121	134
	<hr/>	<hr/>	<hr/>
Total 2020	134	134	
	<hr/>	<hr/>	

7. Other income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
RHI income	43,340	43,340	54,099
Livestock quota subsidies	8,282	8,282	8,168
Profit on disposal of fixed assets	755	755	1,854
Other income	16,895	16,895	19,482
	<hr/>	<hr/>	<hr/>
	69,272	69,272	83,603
	<hr/>	<hr/>	<hr/>
Total 2020	83,603	83,603	
	<hr/>	<hr/>	

CARING FOR LIFE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

8. Charitable expenditure

	Therapeutic Projects £	Supported Living £	Housing Support (Being There) £	2021 £	2020 £
Overhead expenditure	92,852	2,588	23,691	119,131	451,924
Interest and financial charges	34,155	9,121	4,828	48,104	30,119
Staff costs	917,869	207,702	230,838	1,356,409	1,475,508
Depreciation	178,764	35,589	19,667	234,020	222,527
Total 2021	1,223,640	255,000	279,024	1,757,664	2,180,078
Total 2020	1,587,520	318,831	273,727	2,180,078	

9. Other support costs

	Governance £	Fundraising and publicity £	Management and administration £	2021 £	2020 £
Overhead expenditure	22,535	45,536	628,632	696,703	480,155
Interest and financial charges	-	5,371	3,014	8,385	5,480
Staff costs	-	139,489	421,041	560,530	597,971
Depreciation	-	19,667	27,330	46,997	48,783
Total 2021	22,535	210,063	1,080,017	1,312,615	1,132,389
Total 2020	21,067	233,240	878,082	1,132,389	

CARING FOR LIFE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

10. Donations, legacies and grants receivable

An analysis of donations, legacies and grants receivable by geographical area is as follows:

	2021 £	2020 £
United Kingdom	3,504,660	2,203,091
Rest of the World	5,738	27,818
	<u>3,510,398</u>	<u>2,230,909</u>

11. Governance Costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Audit and accountancy fees	22,535	22,535	21,005
Trustee expenses reimbursed	-	-	62
	<u>22,535</u>	<u>22,535</u>	<u>21,067</u>

12. Auditor's remuneration

	2021 £	2020 £
Fees payable to the group's auditor for the audit of the Charity's annual accounts	16,950	15,550
Fees payable to the group's auditor in respect of:		
All non-audit services not included above	<u>5,585</u>	<u>5,455</u>

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NOTES TO THE FINANCIAL STATEMENTS
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13. Staff costs

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Wages and salaries	1,707,648	1,840,639	1,279,174	1,328,047
Social security costs	134,422	145,598	134,422	145,598
Contribution to defined contribution pension schemes	77,754	87,242	77,754	87,242
	1,919,824	2,073,479	1,491,350	1,560,887

The average number of persons employed by the Charity during the year was as follows:

	Group 2021 No.	Group 2020 No.
Residential	7	8
Resettlement	7	8
Agricultural	2	2
Horticultural	2	3
Workshop	1	1
Computer media	3	4
Estate and transport	1	1
Catering academy	1	2
Equestrian	3	3
Fundraising	7	5
Finance and administration	18	19
Restaurant, shop and nursery	30	37
Expressive arts	1	2
Mechanics	1	1
	84	96

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

13. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration and benefits received by key management personnel amounted to £141,750 (2020: £151,429).

Pension commitments

The charity contributes to a defined contribution pension scheme, which is available to all eligible employees.

The charge to the statement of financial activities of £77,754 (2020: £87,242) represents contributions to the fund during the year. Contributions payable to the scheme at the year end date totaling £12,766 (2020: £13,805) are included in creditors.

Volunteer workers

Caring for Life receive significant assistance from volunteers. Our volunteers come from all over, some are ongoing supporters of the trust, others are from corporate volunteers days.

The practical help provided varies depending on the amount of time volunteer individuals or groups give, but their assistance reaches across the whole trust, and helps in pastoral care, and in hands on support. The time provided by volunteers ranges from a few times each week, to annually.

Caring for Life values this means of support crucial to the day to day functioning of the work.

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 January 2021, no expenses were reimbursed or paid directly to Trustees (2020: £62 paid to 1 Trustee relating to reimbursement of travel costs).

15. Interest payable

	2021	2020
	£	£
Bank and loan interest	26,767	28,380
Hire purchase interest	5,942	7,219
	32,709	35,599

NOTES TO THE FINANCIAL STATEMENTS
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16. Taxation

Caring for Life is a registered Charity and has no liability to corporation tax on its charitable activities. Taxation relating to the activities of the trading subsidiaries included with expenditure is an adjustment in relation to prior years of £1,373 (2020: £1,176). There are no amounts due to HMRC in relation to corporation tax at the year end (2020: £nil).

17. Tangible fixed assets

Group

Brought forward balances have been restated in both Group and Company for Livestock now included in stocks.

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 February 2020	4,958,340	320,679	1,599,107	6,878,126
Additions	195,745	17,420	39,900	253,065
Disposals	-	(6,000)	-	(6,000)
At 31 January 2021	5,154,085	332,099	1,639,007	7,125,191
Depreciation				
At 1 February 2020	1,211,816	223,952	1,183,037	2,618,805
Charge for the year	155,873	45,051	92,525	293,449
On disposals	-	(6,000)	-	(6,000)
At 31 January 2021	1,367,689	263,003	1,275,562	2,906,254
Net book value				
At 31 January 2021	3,786,396	69,096	363,445	4,218,937
At 31 January 2020	3,746,524	96,727	416,070	4,259,321

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17. Tangible fixed assets (continued)

Company

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 February 2020	4,670,840	320,679	1,513,880	6,505,399
Additions	195,745	17,420	37,605	250,770
Disposals	-	(6,000)	-	(6,000)
At 31 January 2021	4,866,585	332,099	1,551,485	6,750,169
Depreciation				
At 1 February 2020	1,141,160	223,952	1,158,782	2,523,894
Charge for the year	152,486	45,051	80,765	278,302
On disposals	-	(6,000)	-	(6,000)
At 31 January 2021	1,293,646	263,003	1,239,547	2,796,196
Net book value				
At 31 January 2021	3,572,939	69,096	311,938	3,953,973
At 31 January 2020	3,529,680	96,727	355,098	3,981,505

The Group has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Freehold property	5,922,610	5,882,738	5,340,640	5,297,381

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17. Tangible fixed assets (continued)

Included in freehold property is freehold land at valuation of £925,899 (2020: £925,899), (cost £914,578 (2020: £914,578)), which is not depreciated.

Certain land, freehold and leasehold buildings were professionally valued based on their market value on 31 January 2019 by Bruce T Collinson (FRICS) of Adair Paxton Limited. The Executive and Trustees of Caring for Life do not deem there to have been any significant changes to the valuation of the properties since this date.

18. Fixed asset investments

Group	Listed investments £		
Cost or valuation			
At 1 February 2020			918
At 31 January 2021			918
Net book value			
At 31 January 2021			918
At 31 January 2020			918
Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 February 2020	153,153	918	154,071
At 31 January 2021	153,153	918	154,071
Net book value			
At 31 January 2021	153,153	918	154,071
At 31 January 2020	153,153	918	154,071

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18. Fixed asset investments (continued)

The stock exchange value of listed investments was £521 at the 2021 year-end.

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Principal activity	Class of shares	Holding
Caring for Life Trading Limited	02774359	Sale of food and related produce and cafe operations	Ordinary	100%
Caring for Life Properties Limited	02300590	Holding and letting of property	A Shares	100%
			B Shares	78%

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets/ (liabilities) £
Caring for Life Trading Limited	1,045,213	(1,028,485)	16,728	(120,854)
Caring for Life Properties Limited	12,400	(10,787)	1,613	211,971

19. Stocks

	Group 2021 £	Group As restated 2020 £	Company 2021 £	Company As restated 2020 £
Finished goods and goods for resale	137,281	129,456	75,872	75,413

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20. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
<i>Due after more than one year</i>				
Amounts owed by group undertakings	-	-	119,131	119,131
	-	-	119,131	119,131
<i>Due within one year</i>				
Trade debtors	14,255	9,333	863	796
Amounts owed by group undertakings	-	-	92,237	51,581
Other debtors	14,591	18,729	14,258	18,729
Prepayments and accrued income	536,737	134,821	518,398	123,327
Tax recoverable	17,000	13,909	17,000	13,909
	582,583	176,792	761,887	327,473

Amounts due after more than one year represents a loan due from Caring for Life Trading Limited, subsidiary of Caring for Life. Under the terms of the loan agreement Caring for Life is able to extend the repayment period. It was agreed to extend the repayment period to 30 September 2027, no other terms have been amended. Interest is charged at a rate of 3% per annum on outstanding balances.

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21. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Bank overdrafts	-	60,755	-	60,755
Bank loans	25,186	167,507	25,186	167,507
Other loans	60,000	60,000	60,000	60,000
Trade creditors	166,227	165,094	123,412	131,789
Corporation tax	1,211	-	-	-
Other taxation and social security	32,900	64,297	38,511	51,087
Obligations under finance lease and hire purchase contracts	27,193	43,112	23,064	24,532
Other creditors	152,136	160,052	129,457	139,118
Accruals and deferred income	52,385	59,488	19,000	19,224
	517,238	780,305	418,630	654,012

Other loans include supporters' loans falling due within one year of £60,000 (2020: £60,000). These are made up of a loan of £50,000 advanced specifically to enable the Charity to secure freehold property purchased as part of the establishment of the Charity's second residential home for young women and an additional loan advanced in the year ended 31 January 2009 for the general purposes of the charity. Both loans are interest free, unsecured and have been specifically advanced for the term of the supporter's lifetime.

Deferred income relates to amounts paid to refit the Granary by one of Caring for Life's suppliers. Deferred income represents the release of this to the SOFA in place of rebates which would have normally been received from the supplier over the five years following the refit.

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Deferred income at 1 February 2020	23,100	39,900	-	-
Amounts released from previous periods	(8,400)	(16,800)	-	-
	14,700	23,100	-	-

NOTES TO THE FINANCIAL STATEMENTS
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22. Creditors: Amounts falling due after more than one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Bank loans	700,835	497,944	700,835	497,944
Net obligations under finance lease and hire purchase contracts	81,909	82,503	71,587	82,503
	782,744	580,447	772,422	580,447

Included within the above are amounts falling due as follows:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
<i>Between one and two years</i>				
Bank loans	26,218	184,304	26,218	184,304
<i>Between two and five years</i>				
Bank loans	674,617	313,640	674,617	313,640
<i>Over five years</i>				

Term

During the year the Charity consolidated its existing 4 loans into 2 long term loans, both loans are repayable by January 2040.

Security

The bank loans and overdraft facility are secured by a fixed charge over the land and freehold buildings of the Charity. In addition, Caring for Life Properties Limited has given an unlimited guarantee to Triodos Bank NV in respect of the debts of Caring for Life. The net obligations under hire purchase contracts are secured on the assets held on finance.

Interest

The Charity debt for the year ended 31 January 2021 is made up of two loans with Triodos Bank plc, each carry interest at a fixed rate of 4.038%, the rate for both loans is fixed until February 2030.

The Charity debt for the year ended 31/01/202 is made up of £266,061 carrying interest at a fixed rate of 7.18%, £72,205 carrying interest at 1.75% over the base rate set by the Royal Bank of Scotland plc, £327,185 carrying interest at 4% over the base rate set by the Royal Bank of Scotland plc and a bank overdraft of £60,755.

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23. Non-controlling interest

	£
<i>Equity</i>	
At 1 February 2020	40,531
At 31 January 2021	40,531
<i>Non equity</i>	
At 1 February 2020	5,617
Proportion of profit after taxation for the year	620
At 31 January 2021	6,237
<i>Total</i>	46,768

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NOTES TO THE FINANCIAL STATEMENTS
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24. Statement of funds

Statement of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 January 2021 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Property Project funds	-	-	-	415,987	415,987
<i>General funds</i>					
General Funds - all funds	3,190,897	4,518,334	(3,430,589)	(415,987)	3,862,655
Non-controlling interest	46,148	620	-	-	46,768
Revaluation reserve	323,524	-	-	-	323,524
	<u>3,560,569</u>	<u>4,518,954</u>	<u>(3,430,589)</u>	<u>(415,987)</u>	<u>4,232,947</u>
<i>Total Unrestricted funds</i>	<u>3,560,569</u>	<u>4,518,954</u>	<u>(3,430,589)</u>	<u>-</u>	<u>4,648,934</u>
<i>Restricted funds</i>					
Therapeutic Projects	68,968	98,315	(80,735)	-	86,548
Housing Related Support	12,817	22,735	(9,350)	-	26,202
Organisational and Admin	50,797	262,507	(88,713)	-	224,591
	<u>132,582</u>	<u>383,557</u>	<u>(178,798)</u>	<u>-</u>	<u>337,341</u>
<i>Total of funds</i>	<u>3,693,151</u>	<u>4,902,511</u>	<u>(3,609,387)</u>	<u>-</u>	<u>4,986,275</u>

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24. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 February 2019 £	As restated Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
<i>Unrestricted funds</i>						
General Funds - all funds	3,050,973	3,694,334	(3,567,019)	12,609	-	3,190,897
Non-controlling interest	108,416	-	(3,359)	(12,609)	(46,300)	46,148
Revaluation reserve	323,524	-	-	-	-	323,524
	<u>3,482,913</u>	<u>3,694,334</u>	<u>(3,570,378)</u>	<u>-</u>	<u>(46,300)</u>	<u>3,560,569</u>
	Balance at 1 February 2019 £	As restated Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
<i>Restricted funds</i>						
Therapeutic Projects	83,453	105,687	(120,172)	-	-	68,968
Housing Related Support	15,336	11,322	(13,841)	-	-	12,817
Organisational and Admin	145,311	106,270	(200,784)	-	-	50,797
	<u>244,100</u>	<u>223,279</u>	<u>(334,797)</u>	<u>-</u>	<u>-</u>	<u>132,582</u>
<i>Total of funds</i>	<u>3,727,013</u>	<u>223,279</u>	<u>(3,905,175)</u>	<u>-</u>	<u>(46,300)</u>	<u>3,693,151</u>

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24. Statement of funds (continued)

Details of restricted funds are as follows:

Therapeutic Projects:

Activities based at Crag House Farm for therapeutic purposes. Consisting of small project needs, large capital costs and revenue funding for projects such as Agriculture, Catering Academy.

Housing Related Support:

These funds are for the purposes of helping people in our residential, and community housing sustainment teams. It will include things for small project costs, large capital needs and revenue costs.

Organisational and Admin:

These funds provide revenue and small project costs that do not fall into the umbrella of daytime support or housing related support. It will also include funding for large building projects.

Caring for Life takes very seriously the commitment to make sure any gift provided to a specified project is used for in accordance with the donors request. Systems are in place to ensure transparency and clarity on all restricted giving.

The transfer from non-controlling interest to general funds represents the excess net assets now attributable to the parent charity over the consideration paid.

Designated funds:

An amount of £415,987 has been designated for future property projects.

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25. Summary of funds

Summary of funds - current year

	Balance at 1 February 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 January 2021 £
Designated funds	-	-	-	415,987	415,987
General funds	3,560,569	4,518,954	(3,430,589)	(415,987)	4,232,947
Restricted funds	132,582	383,557	(178,798)	-	337,341
	3,693,151	4,902,511	(3,609,387)	-	4,986,275

Summary of funds - prior year

	Balance at 1 February 2019 £	As restated Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
General funds	3,482,913	3,694,334	(3,570,378)	-	(46,300)	3,560,569
Restricted funds	244,100	223,279	(334,797)	-	-	132,582
	3,727,013	3,917,613	(3,905,175)	-	(46,300)	3,693,151

26. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	4,218,937	4,218,937
Fixed asset investments	-	918	918
Current assets	337,341	1,729,061	2,066,402
Creditors due within one year	-	(517,238)	(517,238)
Creditors due in more than one year	-	(782,744)	(782,744)
Total	337,341	4,648,934	4,986,275

NOTES TO THE FINANCIAL STATEMENTS
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26. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	4,259,321	4,259,321
Fixed asset investments	-	918	918
Current assets	132,582	661,082	793,664
Creditors due within one year	-	(780,305)	(780,305)
Creditors due in more than one year	-	(580,447)	(580,447)
Total	132,582	3,560,569	3,693,151

27. Prior period adjustment

The prior period has been restated to include livestock in stock rather than in tangible fixed assets as shown previously. As a result of this adjustment, opening general reserves have increased by £34,736 in the year ended 31 January 2020.

28. Contingent assets

At the year end the charity had been notified of 1 residual legacy (2020: 2) which could not be measured reliably, as such these have not been included in the financial statements.

29. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £77,754 (2020 - £104,241). Contributions totaling £12,766 (2020: £30,804) were payable to the fund at the balance sheet date and are included in creditors.

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30. Operating lease commitments

At 31 January 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Not later than 1 year	6,373	8,161	6,373	8,161
Later than 1 year and not later than 5 years	12,197	18,570	12,197	18,570
	18,570	26,731	18,570	26,731

The following lease payments have been recognised as an expense in the statement of financial activities:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Operating lease rentals	39,635	33,716	39,635	33,716

31. Related party transactions

The charity leases properties from Caring for Life Properties Limited on a formal lease at a rent of £12,400 (2020: £12,400) per annum. The current rental agreement expired 31 January 2021.

Caring for Life Trading Limited has given an unlimited guarantee to Triodos Bank NV to cover bank borrowings of the Charity.

32. Controlling party

There is no ultimate controlling party.