

COMPANY REGISTRATION NUMBER: 11534977  
CHARITY REGISTRATION NUMBER: 1183303

**Convalescent Retreat Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2022**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Convalescent Retreat Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 August 2022**

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# Convalescent Retreat Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

#### Reference and administrative details

**Registered charity name** Convalescent Retreat Limited

**Charity registration number** 1183303

**Company registration number** 11534977

**Principal office and registered office** Allanadale Court, Flat 1  
Waterpark Road  
Salford  
Lancashire  
M7 4JN

#### The trustees

R T Halpern  
B Hassan  
D Neuwirth

**Independent examiner** Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Convalescent Retreat Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2022**

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#### **Structure, governance and management**

Convalescent Retreat Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 24 August 2018 as a company and the company number is 11534977. It was registered as a charity on 08 May 2019 with a charity number 1183303.

There is no chief executive officer. The day to day affairs are undertaken by the management on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

The trustees of the charity are legally responsible for the overall management and control of the charity and meet regularly. A management committee which includes the trustees, user representatives, volunteers and staff representatives meet monthly to review financial and performance reports. The committee has delegated responsibility for scrutiny and strategic planning.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making or direct charitable activity. These risks are managed by the trustees researching potential beneficiaries before granting donations or payment of direct charitable activity.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants and direct charitable activity

# **Convalescent Retreat Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

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##### **Objectives and activities**

The objects of the charity are:

(i) the preservation and protection of the health generally of Jewish women and their families, and in particular the physical, mental and emotional health of Jewish mothers recovering from childbirth by the provision of a mother and baby home;

(ii) the relief of financial hardship and ill health, either generally or individually, amongst women and their families within the Jewish community by assisting in the provision of items directed at improving their post natal conditions of life

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

##### **Grant making policy**

The charity does not normally pay out any material grants.

The application of the funds by way of direct charitable activity on the mother and baby home.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number of women attending the mother and baby home each year. The expenditure on the mother and baby home is detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

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##### **Achievements and performance**

During the year, the charity received £516,000 (2021:£119,000) in donations and £16,614 (2021:£298,425).

The charity spent £620,133 (2021:£398,116) on direct running costs of the Centre as well as support costs for the Centre and the charity.

The Centre offers short residential breaks to low risk postnatal mothers and their babies in an effort to promote rest and relaxation. Day to day needs of mother and baby are fully catered for by a range of hospitality staff and experienced health care support workers whilst qualified midwives carry out postpartum checks and observations.

The charity has governance costs comprising professional fees.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no fundraising costs incurred during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts as applicable.

There was an overall net expenditure and net movement in funds for the year amounting to £87,519 (2021: net income of £19,313).

##### **Financial review**

The trustees consider that the year was an excellent one in terms of donations and the number of mothers who came to the Centre and were able to recuperate in their immediate postnatal period. The trustees are delighted to have made many valuable contributions to the community.

##### **Reserves policy**

The Unrestricted Fund is in deficit and the trustees consider this to be acceptable as they are confident that the shortfall will be made up through fundraising in future periods.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The free reserves, being the net current liabilities, stand at £(123,588) (2021: Net Current Liabilities of £36,210), all of which are unrestricted. This has been referred to in the notes to the financial statements.

# **Convalescent Retreat Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

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The trustees' annual report and the strategic report were approved on 5 May 2023 and signed on behalf of the board of trustees by:

**D Neuwirth**  
Trustee

# **Convalescent Retreat Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Convalescent Retreat Limited**

**Year ended 31 August 2022**

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I report to the trustees on my examination of the financial statements of Convalescent Retreat Limited ('the charity') for the year ended 31 August 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).



# **Convalescent Retreat Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Convalescent Retreat Limited** *(continued)*

#### **Year ended 31 August 2022**

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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.

**Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

5 May 2023

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	532,614	532,614	417,425
Investment income	6	—	—	4
<b>Total income</b>		<u>532,614</u>	<u>532,614</u>	<u>417,429</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	<u>620,133</u>	<u>620,133</u>	<u>398,116</u>
<b>Total expenditure</b>		<u>620,133</u>	<u>620,133</u>	<u>398,116</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(87,519)</u>	<u>(87,519)</u>	<u>19,313</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>(36,069)</u>	<u>(36,069)</u>	<u>(55,382)</u>
<b>Total funds carried forward</b>		<u>(123,588)</u>	<u>(123,588)</u>	<u>(36,069)</u>

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

The notes on pages 11 to 19 form part of these financial statements.

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	14	97	141
<b>Current assets</b>			
Debtors	15	18,133	13,076
Cash at bank and in hand		5,655	22,396
		<u>23,788</u>	<u>35,472</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>147,473</u>	<u>71,682</u>
<b>Net current liabilities</b>		<u>123,685</u>	<u>36,210</u>
<b>Total assets less current liabilities</b>		<u>(123,588)</u>	<u>(36,069)</u>
<b>Net liabilities</b>		<u>(123,588)</u>	<u>(36,069)</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>(123,588)</u>	<u>(36,069)</u>
<b>Total charity funds</b>	19	<u>(123,588)</u>	<u>(36,069)</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 5 May 2023, and are signed on behalf of the board by:

**D Neuwirth**  
Trustee

The notes on pages 11 to 19 form part of these financial statements.

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 August 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net (expenditure)/income		(87,519)	19,313
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		44	43
Other interest receivable and similar income		—	(4)
Interest payable and similar charges		—	203
Accrued expenses/(income)		24,067	(28,076)
<i>Changes in:</i>			
Trade and other debtors		(5,057)	(4,689)
Trade and other creditors		22,888	18,680
Cash generated from operations		(45,577)	5,470
Interest paid		—	(203)
Interest received		—	4
Net cash (used in)/from operating activities		(45,577)	5,271
<b>Net (decrease)/increase in cash and cash equivalents</b>		(45,577)	5,271
<b>Cash and cash equivalents at beginning of year</b>		(17,042)	(22,313)
<b>Cash and cash equivalents at end of year</b>	<b>16</b>	(62,619)	(17,042)

The notes on pages 11 to 19 form part of these financial statements.

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Allanadale Court, Flat 1, Waterpark Road, Salford, Lancashire, M7 4JN.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

The charity has net current liabilities and an overall deficit on its reserves.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from a local philanthropist that the charity will be able to continue to operate for the foreseeable future. Furthermore, the trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the creditors are made up of accruals and interest free other creditors made up of trade creditors and other creditors who have acknowledged that they will not call in their loans to the detriment of the charity. Additionally, the charity returned a surplus in the year.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 15% straight line
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##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.



# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Convalescent Retreat Limited is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	516,000	516,000	119,000	119,000
<b>Grants</b>				
JRS Scheme	16,614	16,614	298,425	298,425
	<u>532,614</u>	<u>532,614</u>	<u>417,425</u>	<u>417,425</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	—	—	4	4
	<u>—</u>	<u>—</u>	<u>4</u>	<u>4</u>

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Nursing & other direct costs of the Centre	563,877	563,877	358,515	358,515
Support costs	56,256	56,256	39,601	39,601
	<u>620,133</u>	<u>620,133</u>	<u>398,116</u>	<u>398,116</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Nursing & other direct costs of the Centre	563,877	51,310	615,187	393,131
Governance costs	–	4,946	4,946	4,985
	<u>563,877</u>	<u>56,256</u>	<u>620,133</u>	<u>398,116</u>

#### 9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	51,060	51,060	34,390
General office	250	250	226
Governance costs	4,946	4,946	4,985
	<u>56,256</u>	<u>56,256</u>	<u>39,601</u>

#### 10. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>44</u>	<u>43</u>

#### 11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,000</u>	<u>3,000</u>

#### 12. Staff costs

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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##### 12. Staff costs *(continued)*

The average head count of employees during the year was 24 (2021: 19). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of administrative staff	1	1
Number of nursing and ancillary staff	23	18
	<u>24</u>	<u>19</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

##### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

##### 14. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 September 2021 and 31 August 2022	<u>219</u>
<b>Depreciation</b>	
At 1 September 2021	78
Charge for the year	44
At 31 August 2022	<u>122</u>
<b>Carrying amount</b>	
At 31 August 2022	<u>97</u>
At 31 August 2021	<u>141</u>

##### 15. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>18,133</u>	<u>13,076</u>

##### 16. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2022 £	2021 £
Cash at bank and in hand	5,655	22,396
Bank overdrafts	(68,274)	(39,438)
	<u>(62,619)</u>	<u>(17,042)</u>

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	68,274	39,438
Trade creditors	39,149	20,179
Accruals and deferred income	28,875	4,808
Social security and other taxes	8,532	5,656
Other creditors	2,643	1,601
	<u>147,473</u>	<u>71,682</u>

#### 18. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,648 (2021: £6,033).

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	<u>(36,069)</u>	<u>532,614</u>	<u>(620,133)</u>	<u>(123,588)</u>

  

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>(55,382)</u>	<u>417,429</u>	<u>(398,116)</u>	<u>(36,069)</u>

# Convalescent Retreat Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	97	97
Current assets	23,788	23,788
Creditors less than 1 year	(147,473)	(147,473)
<b>Net liabilities</b>	<b>(123,588)</b>	<b>(123,588)</b>

  

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	141	141
Current assets	35,472	35,472
Creditors less than 1 year	(71,682)	(71,682)
<b>Net liabilities</b>	<b>(36,069)</b>	<b>(36,069)</b>

#### 21. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	22,396	(16,741)	5,655
Bank overdrafts	(39,438)	(28,836)	(68,274)
	<u>(17,042)</u>	<u>(45,577)</u>	<u>(62,619)</u>

#### 22. Related parties

Mr D Neuwirth of Convalescent Retreat Limited, has directorships and trusteeships as detailed below:-

The Helping Foundation - director and trustee;  
Newmarston Ltd - director and trustee;

Mr R Halpern, trustee of Convalescent Retreat Limited, is also a director and trustee Newmarston Ltd.

During the year The Helping Foundation donated £270,000 and Newmarston Ltd £91,000 to Convalescent Retreat Limited.

#### 23. Taxation

Convalescent Retreat Limited is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.