

Charity registration number 1186109 (England and Wales)

Company registration number 02933526

BROOKFIELD HOMECARE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



BROOKFIELD HOMECARE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Cooper Mr S Heywood
Secretary	Mr S Heywood
Charity number	1186109
Company number	02933526
Registered office	Southworth House 35 Birkenhead Road Hoylake Wirral Merseyside CH47 5AQ
Auditor	Xeinadin Audit Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Solicitors	Brabners LLP Horton House Exchange Flags Liverpool Merseyside L2 3YL

BROOKFIELD HOMECARE LIMITED

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BROOKFIELD HOMECARE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Memorandum of Association of Brookfield Homecare Limited ("the Charity") states:

"2.1. The Objects of the Charity are the relief, care and assistance of persons, irrespective of colour, race or creed suffering from any form of sickness or incapacity and in particular (but without prejudice to the generality of the foregoing):

2.1.1. the relief of those in need because of age, ill-health, disability or other disadvantage by (but without prejudice to the generality of the foregoing) the provision of domiciliary care:

2.1.2. to preserve and protect the health of those caring for people with physical, mental or sensory impairment within the family or home by (but without prejudice to the generality of the foregoing) providing support to carers through the provision of domiciliary care."

The charitable activities that contribute to achievement of those objectives are provision of a 24-hour domiciliary care service to those in the local community who suffer from infirmities which reduce their ability to care for themselves but who prefer to remain in their own homes, rather than enter long term residential care.

The Charity provides care services to around 80 clients spread across Wirral but with capacity to provide for higher numbers as demand for these services, which are a local government priority, exceeds supply at present.

How our activities deliver public benefit

Our aim is to provide high quality affordable services irrespective of financial resources, so our services are open to all who need them. We aim to manage our expenses as efficiently as possible, compatible with meeting legal and regulatory requirements.

We increased our fees during the year to broadly reflect the increased rate of inflation in Government-set pay levels so that we were able to continue to offer a reasonable salary to attract new staff to enable us to meet demand for our services.

Fundraising has not been a priority as effort has been concentrated on developing the business and managing it recovery after the pandemic. As the business is domiciled in Hoylake Cottage premises, capital expenditure is unlikely to be a major requirement.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Services fee income increased by 10% largely due to an above inflation increase in the fee rates paid by Social Services in support of higher pay levels for domiciliary care staff. This was offered to assist in attracting more staff and to improve care staff pay generally – an aim we fully support and a long-overdue recognition of their value to the community. Sadly, whilst staff benefited recruitment did not improve, which was a trend in healthcare generally.

Inevitably, staff pay cost increased to match the fee increase but with close control of general overheads the net surplus was similar to the previous year enabling Brookfield Homecare to make a donation of £14,000 to Hoylake Cottage.

BROOKFIELD HOMECARE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Financial review

The results for the year and the Charity's financial position at the end of the year are shown on the attached financial statements. The strategic aim is to recover the full cost of services from operating income. It is accepted that this may not always occur within a single financial year.

Reserves policy

The Charity's balance sheet showed Unrestricted Funds of £88,252 which are freely available to be spent on the Charity's purposes (being, for the purposes of this section of the Trustees Report, its "Reserves").

The Trustees regularly review the Charity's need for Reserves in line with guidance issued by the Charity Commission and are of the opinion that the cash balances held during the year and at the year-end are adequate relative to the business turnover.

Funding sources

Cash resources were considered adequate to fund working capital requirements.

Major risks

The principal risks facing the business, of which the Trustees are well aware, are:

- A change in Government priorities in funding care for those who need it. At present, domiciliary care continues to be seen as a cost-effective and caring way to provide care but that could change and funding priority be directed elsewhere
- Restriction in local government funding availability, leading to insufficient fee increases despite much higher wage levels. This is a lesser risk at present following a change in policy on domiciliary care staff pay by Social Services but priorities may change in future years
- Increased regulatory requirements without additional funding to support compliance
- Local competition for domiciliary care which is increasing and creating strong competition, alongside the NHS, for staff further restricting our ability to recruit. Staff recruitment and retention problems are now the main barrier to further developing the business
- A national shortage of persons willing to work in the care sector due to the lower rates of pay arising from past underfunding. This has proved to be the most serious risk which has become a major problem in recent years however recent initiatives have led to improved pay without any great improvement in recruitment.

Plans for future periods

This year has been much more difficult. At the half-year stage, service fee income was 10% lower than the previous year mainly due to reduction in self-funded clients but not compensated by an increase in Social Services client fees. Continuing recruitment difficulty has been a large part of the problem. It seems likely that there will be a small deficit at the year end, which the trustees do not consider to be unduly serious given the cash resources of the business.

Structure, governance and management

The Charity was incorporated on 27th May 1994. The issued share capital was acquired by Hoylake Cottage on 11th March 2019 whereupon new Articles of Association were adopted setting out its objectives and powers and how it is governed. The company was registered as a charity on 1st November 2019.

There are no activities outside England. It is managed by a Board of Directors whose members are the directors for the purposes of Company Law and charity trustees for the purposes of Charity Law.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Cooper

Mr S Heywood

BROOKFIELD HOMECARE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

The Board currently comprises 2 Trustees who are also Trustees of Hoylake Cottage. The Articles of Association permit "virtual" Board meetings, which facility has been used occasionally.

Trustees are selected to ensure that they have the necessary skills and experience and are willing to attend regular Board and other meetings. New Trustees are briefed on their legal obligations, the decision-making process and the business plan and financial performance of the Trust.

One third (or the number nearest one third) of the Trustees appointed must retire in each year, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Organisational structure

Day-to-day operational management is under the control of the Office Manager who reports to the Hoylake Cottage management team; the latter being responsible to the Board of Trustees.

Board meetings are held quarterly or as dictated by business need and minutes and any supporting documents are distributed to Hoylake Cottage Trustees.

Operational decision-making is delegated by Trustees to the Office Manager and to the Hoylake Cottage management team, including financial transactions that are within the annual budgets agreed by the Board and monitored in both formal and informal meetings by members of the Board.

Remuneration policy

The directors consider the senior management team comprise the key management personnel of the Charity and of Hoylake Cottage in charge of controlling, running and operating the Charity on a day-to-day basis. The pay of the senior staff is reviewed annually and normally increased to the same extent as the rest of the staff. All the directors give of their time freely and no director received remuneration in his capacity as a director in the year.

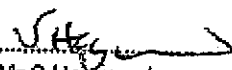
Auditor

In accordance with the company's articles, a resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


Mr S Heywood
Trustee

Date: 3rd December 2024

BROOKFIELD HOMECARE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Brookfield Homecare Limited for the purpose of company law, are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BROOKFIELD HOMECARE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BROOKFIELD HOMECARE LIMITED

Opinion

We have audited the financial statements of Brookfield Homecare Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2024 and of its 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity'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.

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

BROOKFIELD HOMECARE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BROOKFIELD HOMECARE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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. In preparing the financial statements, the trustees are responsible for assessing the charity'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 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.

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements 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.

BROOKFIELD HOMECARE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BROOKFIELD HOMECARE LIMITED

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 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;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Furlong FCCA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

Chartered Accountants

46 Hamilton Square

Birkenhead

Wirral

Merseyside

CH41 5AR

Date: 16.12.24

BROOKFIELD HOMECARE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	-	8,860	-	8,860
Charitable activities	4	572,762	522,936	-	522,936
Other income	5	1,672	-	-	-
Total income		574,434	531,796	-	531,796
Expenditure on:					
Charitable activities	6	557,254	513,691	6	513,697
Total expenditure		557,254	513,691	6	513,697
Net income and movement in funds		17,180	18,105	(6)	18,099
Reconciliation of funds:					
Fund balances at 1 April 2023		71,074	52,969	6	52,975
Fund balances at 31 March 2024		88,254	71,074	-	71,074

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

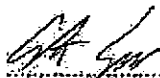
BROOKFIELD HOMECARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		314		1,095
Current assets					
Debtors	13	57,548		64,802	
Cash at bank and in hand		78,473		53,087	
		<u>136,021</u>		<u>122,889</u>	
Creditors: amounts falling due within one year	14	(48,081)		(52,911)	
Net current assets			<u>87,940</u>		<u>69,978</u>
Total assets less current liabilities			<u><u>88,254</u></u>		<u><u>71,074</u></u>
The funds of the charity					
Share capital	16		2		2
Unrestricted funds	17		<u>88,252</u>		<u>71,072</u>
			<u><u>88,254</u></u>		<u><u>71,074</u></u>

The financial statements were approved by the trustees on 30 December 2024


Mr G. Cooper
Trustee


Mr S. Heywood
Trustee

Company registration number 02933526 (England and Wales)

BROOKFIELD HOMECARE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		20,386		(15,685)
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			20,386		(15,685)
Cash and cash equivalents at beginning of year			58,087		73,772
Cash and cash equivalents at end of year			<u>78,473</u>		<u>58,087</u>

BROOKFIELD HOMECARE LIMITED

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

1 Accounting policies

Charity information

Brookfield Homecare Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Southworth House, 35 Birkenhead Road, Hoylake, Wirral, Merseyside, CH47 5AQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities includes income received under contract. Income is recognised in the Statement of Financial Activities when the related services have been provided.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities, includes income from trading activities to raise funds for the charity. Income is recognised when earned and the charity is entitled to the receipt.

BROOKFIELD HOMECARE LIMITED

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

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable activities.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those that assist the work of the charity but are not directly attributable to the charitable activities. Support costs include office costs, administrative payroll costs and governance costs which support the charity's activities. Where the support costs cannot be attributable to a direct activity they have been allocated to the costs of raising funds and charitable activities on a pro-rata basis.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	33% and 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BROOKFIELD HOMECARE LIMITED

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

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BROOKFIELD HOMECARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants	-	8,860

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Domiciliary care		
Sale of goods	572,762	522,936

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1,672	-

BROOKFIELD HOMECARE LIMITED

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

6 Expenditure on charitable activities

	Domiciliary care 2024 £	Domiciliary care 2023 £
Direct costs		
Staff costs	386,932	358,377
Depreciation and impairment	783	4,030
Insurance	4,469	4,027
Telephone	840	850
Advertising, printing, postage and stationery	2,730	4,506
General expenses	7,688	5,633
Medical expenses	32	34
Recruitment and other staff costs	3,278	3,702
Software licences and computer equipment	7,905	9,023
Donations to parent company	14,000	-
	<u>428,657</u>	<u>390,182</u>
Share of support and governance costs (see note 7)		
Support	122,086	117,515
Governance	6,511	6,000
	<u>557,254</u>	<u>513,697</u>
Analysis by fund		
Unrestricted funds	557,254	513,691
Restricted funds	-	6
	<u>557,254</u>	<u>513,697</u>

7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	118,224	112,341
Professional fees	2,800	4,350
Bank charges	1,062	824
Governance costs	6,511	6,000
	<u>128,597</u>	<u>123,515</u>
Analysed between:		
Domiciliary care	<u>128,597</u>	<u>123,515</u>

BROOKFIELD HOMECARE LIMITED

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

7 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	4,190	3,900
Accountancy	2,308	2,100
Legal and professional	13	-
	<u>6,511</u>	<u>6,000</u>

8 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	4,190	3,900
- for other financial services	2,260	2,100
Depreciation of owned tangible fixed assets	783	4,030
	<u>7,233</u>	<u>10,030</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Admin	3	3
Domiciliary care	25	25
Total	<u>28</u>	<u>28</u>

	2024	2023
	£	£
Employment costs		
Wages and salaries	464,425	433,106
Social security costs	32,869	30,399
Other pension costs	7,862	7,213
	<u>505,156</u>	<u>470,718</u>

There were no employees whose annual remuneration was more than £60,000.

BROOKFIELD HOMECARE LIMITED

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

10 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	42,430	41,447

Key management personnel of the charity consisted of the office manager.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2023	11,880	5,976	17,856
At 31 March 2024	11,880	5,976	17,856
Depreciation and impairment			
At 1 April 2023	11,770	4,989	16,759
Depreciation charged in the year	110	673	783
At 31 March 2024	11,880	5,662	17,542
Carrying amount			
At 31 March 2024	-	314	314
At 31 March 2023	110	986	1,096

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	54,123	57,108
Amount owed by parent undertaking	807	-
Other debtors	300	-
Prepayments and accrued income	2,318	7,694
	57,548	64,802

BROOKFIELD HOMECARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	7,114	7,550
Trade creditors	-	59
Amount owed to parent undertaking	-	2,856
Other creditors	35,117	36,398
Accruals and deferred income	5,850	6,048
	<u>48,081</u>	<u>52,911</u>

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>7,862</u>	<u>7,213</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Share capital

	2024 £	2023 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	<u>2</u>	<u>2</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>71,072</u>	<u>574,434</u>	<u>(557,254)</u>	<u>88,252</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>52,967</u>	<u>531,796</u>	<u>(513,691)</u>	<u>71,072</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BROOKFIELD HOMECARE LIMITED

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

19	Cash generated from/(absorbed by) operations	2024	2023
		£	£
	Surplus for the year	17,180	18,099
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	782	4,031
	Movements in working capital:		
	Decrease/(increase) in debtors	7,254	(19,942)
	(Decrease) in creditors	(4,830)	(17,873)
	Cash generated from/(absorbed by) operations	<u>20,386</u>	<u>(15,685)</u>

20 Analysis of changes in net funds

The charity had no material debt during the year.

21 Parent Company

Hoylake Cottage is regarded by the trustees as being the charity's ultimate parent charitable company. Its registered office and principal place of business is Southworth House, 35 Birkenhead Road, Hoylake, Wirral, Merseyside CH47 5AQ.