

Charity registration number: 1190133

Rest Haven

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Thompson Jenner LLP
Statutory Auditors
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Rest Haven

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Auditors' Report	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Financial Statements	14 to 25

Rest Haven

Reference and Administrative Details

Chairman	J D Eggleston
Trustees	B R O Candlin J R Chapple J D Eggleston N B Hearn D O'Loughlin J A L Russell Q Jackson M Belotti
Senior Management / Leadership Team	T Denny, Manager
Charity Registration Number	1190133
Principal Office	15 Gussiford Lane Exmouth Devon EX8 2SD
Accountants	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD
Solicitors	Every's Magnolia House Church Street Exmouth Devon EX8 1HW
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Rest Haven

Trustees' Report

Structure Governance and Management

Governing Document

Rest Haven registered as a CIO with the Register of Charities on the 26th June 2020. Previously under the same name there had been a Charity for some 50 years. All assets and liabilities of the original Charity were transferred to the CIO on the 1st April 2023 when trading commenced.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	B R O Candlin
	J R Chapple
	J D Eggleston
	N B Hearn
	D O'Loughlin
	J A L Russell
	J A Trethewey (resigned 20 January 2025)
	Q Jackson (appointed 22 April 2024)
	M Belotti (appointed 21 July 2025)

Chairman:	J D Eggleston
-----------	---------------

Senior Management / Leadership Team:	T Denny, Manager
--------------------------------------	------------------

Appointment of Trustees

The Trustees are appointed by the Board of Trustees and must be approved by resolution. The Trust Deed provides for not less than five and no more than eight Trustees.

Structure and Management

The Trustees meet at least every two months, but individually visit the Care Home on a regular basis.

The Trustees determine the policy and future direction of the Home and appoints its Manager. The implementation of that policy and the management of the home are the responsibility of the manager and her staff.

All Trustees give their time and skills voluntarily and none seek any reimbursement of expenses.

Risk Assessment

The Trustees have continued to assess the major risks to which the CIO is exposed and to implement risk management strategies. These include internal and external risks that, if occurring, would be likely to affect finance and resources, staffing and other aspects of the work of the CIO. The trustees are satisfied that procedures and systems are in place to monitor and control these risks to mitigate any impact that they may have on the CIO in its future operations.

Rest Haven

Trustees' Report (continued)

Objectives and activities

Rest Haven is an inter-denominational Christian foundation and a non-profit making registered CIO. The object of the Charity is to relieve in cases of need persons who are sick, convalescent, aged or infirm by providing and maintaining a Christian Home. Rest Haven is registered with the Care Quality Commission to accommodate 34 people.

We have referred to the guidance contained in the Charity Commissioner's General Guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities.

Public benefit

When planning our activities for the year the trustees have considered the Commission's guidance on public benefit and in particular, the specific guidance to charities for the protection of the vulnerable. To this end we are working hard to ensure that every infirm or aged individual has the opportunity to be cared for to a high standard in a safe welcoming environment whatever their background or belief.

In planning our projects and activities the trustees have complied with their duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

Achievements and performance

Rest Haven's good reputation supports staff retention and helps recruitment drives, enabling the maintaining of a full staff compliment. This, whilst reducing the enhanced costs of agency staff, provides for a consistent and knowledgeable standard of care to be achieved. All staff are now paid monthly in line with the accounts.

The provision of separate teams, led by Heads of Departments creates high levels of communication, and improvements can be introduced seamlessly and easily. All staff are involved through team meetings, daily briefings and individual supervision sessions, thus ensuring a high level of service.

Our previous deputy Home Manager retired after 40 years of service and was replaced by a highly skilled and regarded deputy. The Home Manager then felt comfortable to undergo hospital treatment and subsequent rehabilitation, knowing the home was left in capable hands, whilst being available through e-mail and telephone for advice if required.

Having expanded the maintenance department, much work that previously we contracted out, is now covered in-house saving costs. A dim corridor has been improved with skylights all carried out in-house saving thousands. The lift has been fully overhauled, which should allow for years of trouble-free usage; the replacement of the antiquated radiators with modern cool wall radiators has begun.

Our fund raising has, at the date of approval, raised around £85,000 for an extension to a lounge and £18,500 for a minibus. These projects will commence in the next financial year.

Our respite room is in high demand, and the council has officially recognised it and funds respite from council clients, supplementing the private clients already using it.

Rest Haven remains a pleasure to visit, finding a full home, fully staffed, and witnessing the plethora of activities now taking place, including the back garden awash with colour from planting carried out by residents assisted by volunteers.

Rest Haven

Trustees' Report (continued)

Financial review

Total incoming resources for the period were £1,977,723 (2024 - £2,764,363, which included operating income of £1,660,904 and transfers in from the existing charity totalling £1,103,459 following the transfer of its assets and liabilities to the new CIO.)

The investments which make up the Extraordinary Repair Fund stood at £24,510 (2024 - £31,312). Investments are held with CCLA Investment Management Ltd.

The financial statements show net incoming resources of £80,251 for the year (2024: £1,071,168), resulting in an increase in fund balances carried forward. The total costs of running the Home continued to escalate at a rate higher than inflation, primarily due to increased expenditure particularly in the areas of staff, housekeeping, energy provision and repairs and maintenance.

The Charity's freehold property was re-valued in 2018 on an open market basis by Messrs Meadows, Chartered Surveyors in Exmouth and reappraised by the Trustees due to the downturn generally in the property market.

Fixed Assets and their usage are shown in Note 13. of the financial statements.

Reserves Policy

Unrestricted reserves totalled £120,453 (excluding tangible fixed assets) at 31st March 2025 (2024: £66,436) and this amount continues to be restrained by the rapidly increasing costs of providing care together with the need to constantly upgrade the fixtures and fittings within the Home.

It is still our stated intention to increase the unrestricted reserves to cover 3 months employment, management and administration costs. However no time expectation has been put in place and the achievement of that aim may take many years.

Rest Haven

Trustees' Report (continued)

Plans for future periods

Helen Keller stated, "A bend in the road is not the end of the road... Unless you fail to make the turn." So as we keep seeking service improvements, we strive to ensure the staff are engaged and informed.

Having carried out fundraising throughout the year, at the date of approval we have raised £85,000 for an extension to our main lounge. This will enhance and modernise our overall facilities. Once a contractor is appointed this work will commence probably next spring.

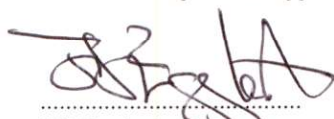
At the date of approval, £18,500 has been raised for a minibus to enable us to take residents out whenever we want to, not constricted by the availability of transport. This vehicle will be sourced by the Home Manager and a trustee experienced in this area.

We are planning a fete in the Autumn to continue fund raising for the extension, and a crowd funding page will be promoted.

Having a large double room which we often have had to allow single occupancy due to lack of demand, we are going to split it into two singles which will overall increase income looking forward. By increasing occupancy we have decided to create a modern wet room, providing more facilities.

But throughout, our core value remains; to provide the best, safest, and most appropriate care to those residing at Rest Haven, within the existing financial restraints, and to be known and recognised for those standards.

The annual report was approved by the trustees of the charity on 28/02/25 and signed on its behalf by:


.....
J D Eggleston
Chairman and trustee

Rest Haven

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28/10/25 and signed on its behalf by:



J D Eggleston
Chairman and trustee

Rest Haven

Independent Auditor's Report to the Members of Rest Haven

Opinion

We have audited the financial statements of Rest Haven (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 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 Charities Act 2011.

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 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 original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

Rest Haven

Independent Auditor's Report to the Members of Rest Haven (continued)

- 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

The extent to which the audit was considered capable of detecting irregularities including fraud

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 charity through discussions with directors and other 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 financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental, fire safety and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing licenses, certificates and relevant correspondence including the inspection of 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 charity'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.

Rest Haven

Independent Auditor's Report to the Members of Rest Haven (continued)

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;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Rest Haven

Independent Auditor's Report to the Members of Rest Haven (continued)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Thompson Jenner LLP

Mr David Tucker (Senior Statutory Auditor)
For and on behalf of Thompson Jenner LLP, Statutory Auditor

28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Date: *4/11/25*

Rest Haven

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	2	-	56,806	56,806
Charitable activities	3	1,903,605	-	1,903,605
Investment income	4	2,826	304	3,130
Other income		14,182	-	14,182
Total income		1,920,613	57,110	1,977,723
Expenditure on:				
Charitable activities	6	(1,828,244)	(15,814)	(1,844,058)
Governance activities	7	(46,612)	-	(46,612)
Total expenditure		(1,874,856)	(15,814)	(1,890,670)
Gains/losses on investment assets	14	389	-	389
Net income		46,146	41,296	87,442
Net movement in funds		46,146	41,296	87,442
Reconciliation of funds				
Total funds brought forward		1,055,718	15,450	1,071,168
Total funds carried forward	20	1,101,864	56,746	1,158,610

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	1,092,837	19,349	1,112,186
Charitable activities	6	1,650,422	-	1,650,422
Investment income	4	1,696	59	1,755
Total income		2,744,955	19,408	2,764,363
Expenditure on:				
Charitable activities	6	(1,647,804)	(3,958)	(1,651,762)
Governance activities	7	(44,467)	-	(44,467)
Total expenditure		(1,692,271)	(3,958)	(1,696,229)
Gains/losses on investment assets		3,034	-	3,034
Net income		1,055,718	15,450	1,071,168
Net movement in funds		1,055,718	15,450	1,071,168
Reconciliation of funds				
Total funds carried forward	20	1,055,718	15,450	1,071,168


The notes on pages 14 to 25 form an integral part of these financial statements.

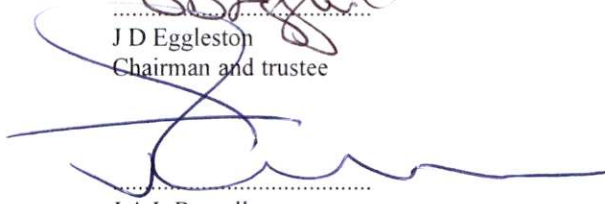
Rest Haven

(Registration number: 1190133)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	983,719	1,004,732
Investments	14	<u>31,701</u>	<u>31,312</u>
		<u>1,015,420</u>	<u>1,036,044</u>
Current assets			
Debtors	15	33,345	74,686
Cash at bank and in hand	16	<u>207,883</u>	<u>101,444</u>
		241,228	176,130
Creditors: Amounts falling due within one year	17	<u>(98,038)</u>	<u>(141,006)</u>
Net current assets		<u>143,190</u>	<u>35,124</u>
Net assets		<u>1,158,610</u>	<u>1,071,168</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	56,746	15,450
Unrestricted income funds			
Unrestricted funds		<u>1,101,864</u>	<u>1,055,718</u>
Total funds	20	<u>1,158,610</u>	<u>1,071,168</u>

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 23/10/25 and signed on their behalf by:


J D Eggleston
Chairman and trustee


J A L Russell
Trustee

Rest Haven

Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		87,442	1,071,168
Adjustments to cash flows from non-cash items			
Transfers in from existing charity Tangible Assets	13	-	(1,001,880)
Transfers in from existing charity Investments	14	-	(16,278)
Depreciation	13	15,836	20,979
Investment income	4	(3,130)	(1,755)
Loss on disposal of tangible fixed assets		7,084	267
Revaluation of investments	14	(389)	(3,034)
		<u>106,843</u>	<u>69,467</u>
Working capital adjustments			
Decrease/(increase) in debtors	15	41,341	(74,686)
(Decrease)/increase in creditors	17	(42,968)	141,006
Net cash flows from operating activities		<u>105,216</u>	<u>135,787</u>
Cash flows from investing activities			
Interest receivable and similar income	4	3,130	1,755
Purchase of tangible fixed assets	13	(1,907)	(24,098)
Purchase of investments	14	-	(12,000)
Net cash flows from investing activities		<u>1,223</u>	<u>(34,343)</u>
Net increase in cash and cash equivalents		106,439	101,444
Cash and cash equivalents at 1 April		<u>101,444</u>	<u>-</u>
Cash and cash equivalents at 31 March		<u><u>207,883</u></u>	<u><u>101,444</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Rest Haven meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

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.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings were previously included in the accounts at a revalued amount. However, upon transition to FRS102 the charity elected to use this valuation as deemed cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% reducing balance
Land	Not depreciated
Freehold buildings	Not depreciated as any provision would be wholly immaterial due to their long economic life and high residual value

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

The charity 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 the accumulation shares held in the Charities Investment Fund which are measured at fair value through the statement of financial activities.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	45,000	45,000
Donations from individuals	-	11,806	11,806
Total for 2025	-	56,806	56,806
Total for 2024	1,092,837	19,349	1,112,186

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Fees	1,903,605	1,903,605
Total for 2025	1,903,605	1,903,605
Total for 2024	1,650,422	1,650,422

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,826	304	3,130
Total for 2025	2,826	304	3,130
Total for 2024	1,696	59	1,755

5 Other income

	Unrestricted funds General £	Total funds £
Other income	14,182	14,182
Total for 2025	14,182	14,182

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Staff Training	9,473	-	9,473	6,733
Staff Uniforms	2,760	-	2,760	2,927
Staff Recruitment costs	3,852	-	3,852	4,457
Agency Costs	27,249	-	27,249	23,083
Resident Activities	7,144	-	7,144	7,197
Waste	8,814	-	8,814	12,466
Telephone	3,003	-	3,003	3,420
Staff Costs	1,349,170	-	1,349,170	1,231,190
Council Tax	2,323	-	2,323	2,213
Housekeeping	6,276	-	6,276	5,434
Energy	43,673	-	43,673	40,072
Food	95,024	445	95,469	84,664
Cleaning	9,494	-	9,494	10,468
Water Rates	16,467	-	16,467	16,478
Professional Fees	9,246	-	9,246	5,982
Insurance	8,673	-	8,673	7,660
Travel	167	-	167	133
Repair and Maintenance	159,459	12,994	172,453	110,355
Laundry	3,452	-	3,452	17,332
Equipment Hire	18,545	-	18,545	16,036
Bank Charges	60	-	60	92
Printing, Postage, Stationery	3,690	-	3,690	1,445
Computer & IT	12,261	-	12,261	16,619
Depreciation	13,461	2,375	15,836	20,979
Registration Costs	5,902	-	5,902	4,060
Loss of disposal of fixed assets	7,084	-	7,084	267
Subscriptions	1,282	-	1,282	-
Donation	240	-	240	-
	<u>1,828,244</u>	<u>15,814</u>	<u>1,844,058</u>	<u>1,651,762</u>

£1,828,244 of the charitable expenditure was from the unrestricted fund (2024: £1,647,804) and £15,814 (2024: £3,958) was from the restricted fund.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	34,439	34,439
Audit fees		
Audit of the financial statements	4,920	4,920
Other fees paid to auditors	7,253	7,253
Total for 2025	<u>46,612</u>	<u>46,612</u>
Total for 2024	<u>44,467</u>	<u>44,467</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Audit fees	4,920	4,320
Other non-audit services	7,253	9,649
Loss on disposal of tangible fixed assets	7,084	267
Depreciation of fixed assets	<u>15,836</u>	<u>20,979</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the period.

No trustees have received any reimbursed expenses or any other benefits from the charity during the period.

Donations made by the trustees without any conditions attached totalled £500 for the year (2024 - £Nil).

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,210,259	1,116,624
Social security costs	102,991	88,208
Pension costs	70,359	56,856
Other staff costs	43,334	37,200
	<u>1,426,943</u>	<u>1,298,888</u>

Staff costs for governance activities represents activity levels of 50% (2024 - 50%) of the cost of employing the Administrators. All other staff apart from maintenance staff are considered to be directly or indirectly employed to care of the residents.

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Provision of Care	50	47
Administration	2	2
Maintenance	2	2
	<u>54</u>	<u>51</u>

43 (2024 - 39) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £70,359 (2024 - £56,856).

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £46,720 (2024 - £59,309).

11 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	<u>4,920</u>	<u>4,320</u>
Other fees to auditors		
All other non-audit services	<u>7,253</u>	<u>9,649</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	919,567	222,214	1,141,781
Additions	-	1,907	1,907
Disposals	-	(65,259)	(65,259)
At 31 March 2025	<u>919,567</u>	<u>158,862</u>	<u>1,078,429</u>
Depreciation			
At 1 April 2024	-	137,049	137,049
Charge for the year	-	15,836	15,836
Eliminated on disposals	-	(58,175)	(58,175)
At 31 March 2025	<u>-</u>	<u>94,710</u>	<u>94,710</u>
Net book value			
At 31 March 2025	<u>919,567</u>	<u>64,152</u>	<u>983,719</u>
At 31 March 2024	<u>919,567</u>	<u>85,165</u>	<u>1,004,732</u>

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	31,312	31,312
Revaluation	<u>389</u>	<u>389</u>
At 31 March 2025	<u>31,701</u>	<u>31,701</u>
Net book value		
At 31 March 2025	<u><u>31,701</u></u>	<u><u>31,701</u></u>
At 31 March 2024	<u><u>31,312</u></u>	<u><u>31,312</u></u>

The investments, held in the UK, are all accumulation shares in the Charities Investment Fund.

15 Debtors

	2025 £	2024 £
Trade debtors	19,280	46,286
Prepayments	14,065	10,598
Other debtors	<u>-</u>	<u>17,802</u>
	<u><u>33,345</u></u>	<u><u>74,686</u></u>

16 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	207,795	99,438
Other cash and cash equivalents	<u>88</u>	<u>2,006</u>
	<u><u>207,883</u></u>	<u><u>101,444</u></u>

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	39,066	15,782
Other taxation and social security	22,916	-
Other creditors	24,087	55,960
Accruals	11,969	69,264
	<u>98,038</u>	<u>141,006</u>

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Other		
Within one year	19,619	19,619
Between one and five years	69,158	74,346
After five years	-	14,431
	<u>88,777</u>	<u>108,396</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £70,359 (2024 - £56,856).

Contributions totalling £5,309 (2024 - £5,939) were payable to the scheme at the end of the year and are included in creditors.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
<i>Designated</i>					
Tangible Fixed Assets	983,580	-	(5,615)	-	977,965
<i>General</i>					
General Funds	72,138	1,920,613	(1,869,241)	389	123,899
Total unrestricted funds	<u>1,055,718</u>	<u>1,920,613</u>	<u>(1,874,856)</u>	<u>389</u>	<u>1,101,864</u>
Restricted funds					
Tangible Fixed Assets	7,918	-	(2,164)	-	5,754
Minibus fund	-	5,266	-	-	5,266
New Lounge	-	45,000	-	-	45,000
Meal donations	-	445	(445)	-	-
Amenity funds	7,532	6,399	(13,205)	-	726
Total restricted funds	<u>15,450</u>	<u>57,110</u>	<u>(15,814)</u>	<u>-</u>	<u>56,746</u>
Total funds	<u>1,071,168</u>	<u>1,977,723</u>	<u>(1,890,670)</u>	<u>389</u>	<u>1,158,610</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	-	2,744,955	(1,692,271)	3,034	1,055,718
Restricted funds	<u>-</u>	<u>19,408</u>	<u>(3,958)</u>	<u>-</u>	<u>15,450</u>
Total funds	<u>-</u>	<u>2,764,363</u>	<u>(1,696,229)</u>	<u>3,034</u>	<u>1,071,168</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted funds includes grants from David Gibbons Foundation, Loraine Trust and The Norman Family Trust for the lounge extension work to commemorate the trust's former chair.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	974,220	9,499	983,719
Fixed asset investments	31,701	-	31,701
Current assets	193,981	47,247	241,228
Current liabilities	(98,038)	-	(98,038)
Total net assets	<u>1,101,864</u>	<u>56,746</u>	<u>1,158,610</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	992,858	11,874	1,004,732
Fixed asset investments	31,312	-	31,312
Current assets	172,554	3,576	176,130
Current liabilities	(141,006)	-	(141,006)
Total net assets	<u>1,055,718</u>	<u>15,450</u>	<u>1,071,168</u>

22 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	<u>101,444</u>	<u>106,439</u>	<u>207,883</u>
Net debt	<u>101,444</u>	<u>106,439</u>	<u>207,883</u>

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>-</u>	<u>101,444</u>	<u>101,444</u>
Net debt	<u>-</u>	<u>101,444</u>	<u>101,444</u>

23 Related party transactions

There were no related party transactions in the year.