

Company registration number: 13745253

Charity registration number: 1204867

Beehive Care Group

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 December 2023 to 31 October 2024

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Beehive Care Group

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Beehive Care Group

Reference and Administrative Details

Trustees	P Coe
	D Slator
	A P R Thomson
	S McDonald
	L Birchall
	B McCann
	D Botting
Charity Registration Number	1204867
Company Registration Number	13745253
Registered Office	The charity is incorporated in England & Wales.
	110 Ferring Street
	Ferring
	Worthing
	West Sussex
	BN12 5JP
Auditor	Hodson & Co
	Wiston House
	1 Wiston Avenue
	Worthing
	West Sussex
	BN14 7QL

Beehive Care Group

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 October 2024.

Objectives and activities

Objects and aims

The charity main objectives are the relief and care of elderly persons living with disabilities who are aged 55 years and over or otherwise being in need, including by the provision and management of charitable social housing and/ or residential care homes and/or support at home, and dementia support by way of day respite, information and signposting.

The charity's main activities for meeting the charity's objectives are

- Running residential care home, Cornwell House
- Supported living facility, Old School House
- Providing support at home services
- Respite care
- Information and signposting
- Support for people affected by dementia including day services.

Objectives, strategies and activities

As at 1 December 2023 Abbeyfield Ferring Society Limited (Registration No: 22930R) transferred all the entity's assets and liabilities to Beehive Care Group (Registered Company No: 13745253, Registered Charity No: 1204867) by a transfer of engagements document which was passed by the Abbeyfield Ferring Society Limited Trustees by way of a special resolution. Reserves donated to the charity totalled £2,229,519 this is shown as donations (exceptional income in note 4) in the financial statements.

Public benefit

The charity's main activities and who is helped is described below. The main focus is to provide relief and care of elderly persons.

The trustee confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Beehive Care Group

Trustees' Report

Achievements and performance

The decision to move away from The Abbeyfield Society and no longer be known as Abbeyfield Ferring Society was due in part to the society being registered as a not-for-profit organisation under the FCA. Moving to a registered charity, with a Charity Commission number, allowed our new charity, Beehive Care Group, to be more transparent in our fundraising objectives. The terminology is far simpler to understand and allows us to raise funding for our community services within our community without having to explain what not-for-profit means.

Our unique short-term/short-notice respite service based at Cornwell House has allowed us to fill what would have been voids and ensure occupancy is buoyant throughout the year. This has made an impact on what would have potentially been an underachieving budget this year. The credit for the success of the respite service lies with the management and staff team at the house who have embraced what can be at times, a difficult service to provide, however the team have achieved a consistent and welcoming approach to short term respite care, and we are now lucky enough to have repeat books into the coming year.

The charity once again benefited from being awarded funding from The National Lottery, Reaching Communities grant, which has enabled us to provide the Community Dementia Hive, now based at our offices at 50 Ferring Street. These support services continue to be extremely popular and identify an area of need within the wider community. Moving the whole service to this location has certainly been a wise decision. It has allowed the services to expand and cast our net wider to reach out to more people requiring our support through difficult and emotional times.

Old School House has stayed consistently at full occupation during the year, and this has contributed to a better financial outcome this year. We also now hold a waiting list for the service.

Our Support at Home domiciliary service has also increased in client hours and the employment of a larger team delivering more care and support hours to our community. This has ensured the service was making a small surplus every month last year. This increase allows us to focus on the future and start to build the service up more enabling us to invest in more jobs for local people. The success of this growth is also in part due to a change of management and structure, which has proved very successful.

The landscape of care continues to remain challenging for care providers who remain under pressure on many fronts:

1. Longevity: people are living longer and require more care in their older years.
2. Increasing care needs: as age increases, so does the need for care to maintain independence and prevent isolation.
3. Living Wage: increasing labour costs in an already labour-intensive industry.
4. Finance: individuals, councils and government are increasingly unable to meet the costs of care for a growing elderly population.
5. Availability: there is a national shortage of care workers, which has resulted in numerous vacancies across the sector and making it harder to find (and keep) quality staff.
6. Competition in the area has increased over recent years, with many new care homes being built locally to high standards and room sizes, making older properties, like Cornwell House, less attractive to some younger older people, and we have seen more vacancies at our home over the last 12 months.

We have been very fortunate that we have managed to retain good staff with a high level of commitment and professionalism. Our staff retention remains high across the organisation. In recognition of a very competitive employment market, we reviewed our staff pay structure and benefits to ensure we remain a competitive employer in the local area and all staff are paid the living wage and above.

We can now provide staff working for Beehive Care with a range of additional benefits, which makes Beehive Care a more attractive employer in a consistently oversaturated sector.

Beehive Care Group

Trustees' Report

Key non-financial performance indicators

Key financial and non-financial performance indicators

As stated in our 5-year plan, our key strategic objectives are to:

- Increase our financial resilience.
- Continue to develop services for people living with dementia and their carers.
- Deliver high-quality, meaningful services for older people.
- Increase our community's perception of us.
- Continue to build a caring, supportive organisation.

This will be achieved by:

- Ensuring that all our services continue to grow in an increasingly challenging and competitive marketplace.
- Develop more Community Dementia Hives across the locality.
- Providing targeted services delivered through consultation with stakeholders.
- Continue to be an integral part of the community, both as participants and providers.
- Creating and maintaining a culture of caring that encompasses all things: leaders caring about employees, employees caring for each other and customers and suppliers, and everyone in our organisation caring about our mission, vision, and values.

We will monitor and evaluate our performance against the 5-year plan to ensure that we demonstrate accountability to stakeholders by routinely reviewing the strategy and ensuring that policies are aligned with the plan including:

- Building and Maintenance plans.
- Recruitment and retention policies and strategy.
- Communications and marketing policies.
- Dementia strategies.
- Budget setting.

Regular visits by Board members to all our services allow any resident or member of staff to raise concerns. These issues are then reported to the respective manager, senior management team, and subsequently to the Board. Selected members of the Board are also responsible for specific areas at each site and follow CQC guidelines to ensure we remain compliant and effective within our governing body.

Financial review

The cash-to-equity ratio held by the charity at the year end is 3.2.

The Charity has net operating income for the period of £2,304,650, note that this includes the transfer of assets and liabilities from The Abbeyfield Ferring Society Limited of £2,229,519, if this were excluded then the net incoming resources for the period would be £75,131.

Beehive Care Group

Trustees' Report

Policy on reserves

The charity receives income from three main sources. These are grant funding, fundraising and income from services provided.

Income from unrestricted funds was £3,990,104, this includes the transfer of assets from The Abbeyfield Ferring Society of £2,229,519, and restricted £104,635. Resources expended were £1,790,089. As at 31 October 2024, total funds were £2,304,650 of which £12,984 were restricted .

During the year, spending on direct charitable activities represented 99.8% of total expenditure.

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees will continue to review the financial affairs of the charity with the aim of increasing income, cutting costs and improving the overall control of its operations.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, 'free reserves', held by the charity should be a minimum of 3 months core running costs. Based on the costs for 2024, this stands at £447,500.

The charity also has a cash reserves policy which ensures the charity can maintain its main function in the event of a disaster for two months without income.

Plans for future periods

Aims and key objectives for future periods

Aims and key objectives for future periods

Our Mission Vision, and Values are summed up below:

MISSION

To ensure there is no reason for anyone in our community to grow old alone.

VISION

A world where older people live full, meaningful lives and are valued for their contribution to society.

We are using the word HIVE as an acronym to spell out the vision we hold across the organisation.

Heartfelt Service: Providing genuine and compassionate care to the community, prioritising their well-being over profit.

Inclusivity: Fostering an inclusive environment where transparency and approachability are paramount, ensuring that everyone feels welcomed and valued.

Visionary Engagement: Engaging with the community in a meaningful way, listening to their needs and aspirations to deliver services that make a difference.

Empathetic Mindset: Cultivating a mindful and considerate approach, understanding the diverse needs of the community and providing tailored support and services.

Beehive Care Group

Trustees' Report

Activities planned to achieve aims

Beehive Care will be forging ahead with plans to maintain services that are of a high quality, localised and integral to our community and develop services in areas where needs are identified. We believe our strongest prospects for any success will come by not only focusing on the areas of need we know about, but by listening and learning from the people we provide services for. We will then diversify to ensure we meet their needs.

After an unprecedented period of challenge and change in social care, Beehive Care is in a strong position financially and has proven itself to be flexible and responsive. We have invested in the creation of new management roles and consequently have a robust senior management team. We have also invested in the employment of a Bid Writer to support our fundraising objectives. The Board has recruited new members this year and undertaken a skills audit. Based on this, we will develop targeted training for trustees and succession planning to ensure good governance remains a priority.

We are aware of the risk factors surrounding the business and the fragility of social care. The board recognises the need to continuously review its costs without jeopardising the quality of care offered to its residents.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 16 November 2021 and registered as a charity on 22 September 2023. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

All the directors of the company are also trustees of the charity, and there are no other trustees. The board of Trustees has the power to appoint additional trustees as it considers fit to do so.

The executive board shall consist of no less than five and no more than fifteen members.

Induction and training of trustees

All trustees are already familiar with the practical work of the charity and have knowledge of the 'Essential Trustee' 6 main duties, the charity commission's requirements. Short training sessions to familiarise new trustees with the charity and the context within which it operates are provided by the CEO and Trustees.

The trustees also form the Finance Committee to scrutinise the organisational spend and the Governance Committee to ensure compliance, strengthen policy and analyse charity aims and ambitions to present more robust papers for proposals to the board.

Beehive Care Group

Trustees' Report

Organisational structure

The charity is managed by a board of Trustees that meets 12 times per calendar year.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

The charity maintained its policies and procedures to ensure staff, managers, volunteers and trustees were aware of their roles and responsibilities and provided training and skills to support them in their roles.

Salaries are set annually in the September budgets and are increased in April of the following year. These increases are agreed by the Board of Trustees. The percentage for all salary increases is based on the national inflation rate.

The senior management team has salaries benchmarked in comparison to similar-sized charities in the locality, however, the increase is still the same percentage as the national inflation rate.

The charity is an advocate of equal pay and a supporter of the living wage.

Beehive Care Group

Trustees' Report

Major risks and management of those risks

Low occupancy rates

After learning lessons from last year and working with people accessing our new Community Dementia Hive, the charity developed a new strategy to combat low occupancy by allowing short-term respite care to use the residential care home on short notice/short-term stays.

Potential respite residents could therefore book for short breaks of just a few days or even overnight. This helped to fill the voids in long-term residential residents and proved to be very successful both financially and in terms of user-led need.

Living Wage

Beehive Care, as a living wage employer, was faced with significant increases in the living wage which put additional pressure on the charity's budget process as there is only so much that can be added to a raise in income from rents, and as a charity we only do this once in the financial year.

A thorough review of the budget setting process and wage factors was implemented to reduce the potential for this to have a significant impact in the future.

Fees

The charity benchmarked its fees and domiciliary rates against other providers to ensure it remained competitive in the market and within the locality.

These were reviewed during the financial year to better represent the level of care provided, balancing the increased operational costs in the current financial environment whilst remaining as affordable as practicable for our customers.

Condition of the Estate

It is clear that the infrastructure is showing signs of age and deterioration, which, combined with the impacts of climate change through increased frequency of extreme weather incidents, increases the potential for significant breakdowns and/or major repairs being required.

Cornwell House presents the major risk in this area, and whilst a good level of preventative maintenance continues, there are likely to be unforeseen reactive major repairs required in the not-too-distant future.

Value for money

The finance subcommittee continued to scrutinise organisational costs and expenditures in conjunction with the Senior Management Team.

The charity focused on reducing staff turnover, increasing staff efficiency, and utilising contracted staff hours more efficiently. Senior management also led to fill vacancies quickly to reduce agency spending at the care home. This will reduce additional and expensive agency fees, particularly at night. Further mitigation has been undertaken through the introduction of smarter work rosters that better reflect the needs of our customers.

The Board's Finance Sub-committee met regularly throughout the year, reviewing the monthly accounts, researching variances and providing detailed reports at Board meetings. This allowed the Board to keep a closer eye on the service budgets, helped to support decisions for unbudgeted expenditure, and ensured money was spent wisely across the organisation.

This year also saw the organisation outsource our finance to an external operator, Finance Box. This decision allows us a much clearer and more professional approach to our finances and also ensures we can see trends in expenditure clearly, as well as being able to predict forecasts for new projects.

Beehive Care Group

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Beehive Care Group for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 9 June 2025 and signed on its behalf by:

.....
B McCann
Trustee

Beehive Care Group

Independent Auditor's Report to the Members of Beehive Care Group

Opinion

We have audited the financial statements of Beehive Care Group (the 'charity') for the period from 1 December 2023 to 31 October 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 October 2024 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 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.

Beehive Care Group

Independent Auditor's Report to the Members of Beehive Care Group

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the 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 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.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 9), 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and

Beehive Care Group

Independent Auditor's Report to the Members of Beehive Care Group

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations. If a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

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.

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Matthew Hodson BSc FCA (Senior Statutory Auditor)
For and on behalf of Hodson & Co, Statutory Auditor

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

14 June 2025

Beehive Care Group

Statement of Financial Activities for the Period from 1 December 2023 to 31 October 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	94,237	102,885	197,122
Charitable activities	4	3,867,004	1,250	3,868,254
Investment income	5	23,522	-	23,522
Other income		5,341	500	5,841
Total income		<u>3,990,104</u>	<u>104,635</u>	<u>4,094,739</u>
Expenditure on:				
Raising funds	6	(3,367)	(60)	(3,427)
Charitable activities	7	<u>(1,628,570)</u>	<u>(158,092)</u>	<u>(1,786,662)</u>
Total expenditure		<u>(1,631,937)</u>	<u>(158,152)</u>	<u>(1,790,089)</u>
Net income/(expenditure)		2,358,167	(53,517)	2,304,650
Transfers between funds		<u>(66,500)</u>	<u>66,500</u>	-
Net movement in funds		<u>2,291,667</u>	<u>12,983</u>	<u>2,304,650</u>
Reconciliation of funds				
Total funds carried forward	19	<u>2,291,667</u>	<u>12,983</u>	<u>2,304,650</u>

The notes on pages 16 to 28 form an integral part of these financial statements.

Beehive Care Group
(Registration number: 13745253)
Balance Sheet as at 31 October 2024

	Note	2024 £
Fixed assets		
Tangible assets	13	1,735,862
Current assets		
Debtors	14	101,062
Cash at bank and in hand	15	<u>680,604</u>
		781,666
Creditors: Amounts falling due within one year	16	<u>(212,878)</u>
Net current assets		<u>568,788</u>
Net assets		<u><u>2,304,650</u></u>
Funds of the charity:		
Restricted income funds		
Restricted funds	19	12,983
Unrestricted income funds		
Unrestricted funds		<u>2,291,667</u>
Total funds	19	<u><u>2,304,650</u></u>

The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 9 June 2025 and signed on their behalf by:

.....
P Coe
Trustee

.....
B McCann
Trustee

The notes on pages 16 to 28 form an integral part of these financial statements.

Beehive Care Group

Statement of Cash Flows for the Period from 1 December 2023 to 31 October 2024

	Note	2024 £
Cash flows from operating activities		
Net cash income		2,304,650
Adjustments to cash flows from non-cash items		
Depreciation		41,979
Investment income		(23,522)
Profit on disposal of intangible fixed assets		(1,836)
		<u>2,321,271</u>
Working capital adjustments		
Increase in debtors	14	(101,061)
Increase in creditors	16	<u>212,877</u>
Net cash flows from operating activities		<u>2,433,087</u>
Cash flows from investing activities		
Interest received		23,522
Acquisitions of tangible assets		(1,777,841)
Proceeds from sale of tangible assets		<u>1,836</u>
Net cash flows from investing activities		<u>(1,752,483)</u>
Net increase in cash and cash equivalents		680,604
Cash and cash equivalents at 1 December		<u>-</u>
Cash and cash equivalents at 31 October		<u><u>680,604</u></u>

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

The notes on pages 16 to 28 form an integral part of these financial statements.

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

110 Ferring Street

Ferring

Worthing

West Sussex

BN12 5JP

These financial statements were authorised for issue by the trustees on 9 June 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

The financial statements have been prepared on a going concern basis. The Board has considered relevant information, including the annual budget, future cash flows and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available to the entity, the Board has concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

Key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Board 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.

Housing Properties

The properties were transferred from the society, The Abberfield Ferring Society Limited to the Beehive Care Group at their net book value on 30 November 2023 of £1,688,957.

Currently the land and buildings is split between the land element and the buildings element. The element related to the buildings is depreciated. Significant estimation uncertainty exists in relation to residual value, depreciation and the split of the components.

Depreciation

This requires an estimation of the allocation of deemed cost between the component parts and the useful economic lives of the housing properties. The depreciation charge for the year is £41,979.

Income and endowments

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

Included within turnover is housing income, which represents rental income receivable in the year net of rent losses from voids and amounts due from residents for care services provided. Restricted income is recognised when receivable and is accountable in accordance with the restriction placed on the fund by the donor.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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.

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

Deferred income

Non-housing income represents income from clients for domiciliary care services provided in their homes and is recognised when the service has been provided.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible fixed assets

Tangible fixed assets (including social housing properties) are stated at deemed cost less accumulated depreciation and any accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring land and buildings and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

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 shown below.

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

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
Land	No depreciation charged
Housing properties - structure	over 100 years
Housing properties - roof and paving	over 70 years
Housing properties - windows, heating systems and bathroom	over 30 years
Housing properties - kitchens and lifts	over 20 years
Housing properties - electrical systems	over 40 years
Housing properties - boilers	over 15 years
Other tangible depreciation charge - Fixtures, fittings and equipment	12.5% - 33% per annum straight line
Leasehold improvements	over the lease term
Motor vehicles	25% per annum reducing balance

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).

Trade debtors

Trade debtors are amounts due from customers for 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 charity 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.

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

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.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions and other post retirement obligations

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

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.

Financial instruments

Classification

The charity has applied the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues" of FRS 102 to its financial statements.

Recognition and measurement

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	15,356	9,800	25,156
Legacies	65,755	-	65,755
Grants, including capital grants;			
Grants from other charities	13,126	93,085	106,211
Total for period ended 31 October 2024	94,237	102,885	197,122

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Housing charges receivable	1,256,987	1,000	1,257,987
Domiciliary care	342,199	-	342,199
Support Programmes	38,299	250	38,549
Exceptional Income	2,229,519	-	2,229,519
Total for period ended 31 October 2024	<u>3,867,004</u>	<u>1,250</u>	<u>3,868,254</u>

As at 1 December 2023 Abbeyfield Ferring Society Limited (Registration No: 22930R) transferred all the entity's assets and liabilities to Beehive Care Group (Registered Company No: 13745253, Registered Charity No: 1204867) by a transfer of engagements document which was passed by the Abbeyfield Ferring Society Limited Trustees by way of a special resolution. Reserves donated to the charity totalled £2,229,519.

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	23,522	23,522
Total for period ended 31 October 2024	<u>23,522</u>	<u>23,522</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Total funds £
	Direct costs £	Total costs £
Costs of generating donations and legacies	3,427	3,427
Total for period ended 31 October 2024	<u>3,427</u>	<u>3,427</u>

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Staff costs	918,847	132,801	1,051,648
Depreciation and impairment	41,980	-	41,980
Food, household and care costs	99,159	2,344	101,503
Garden maintenance	5,609	-	5,609
Rent and rates	32,218	7,333	39,551
Light, heat and power	62,579	2,105	64,684
Cleaning and sundry	44,955	930	45,885
General repairs and maintenance	43,545	1,272	44,817
Motor running expenses	4,057	-	4,057
Bad debt provision	9,519	-	9,519
Governance costs	26,343	350	26,693
Support costs	339,759	10,957	350,716
Total for period ended 31 October 2024	<u><u>1,628,570</u></u>	<u><u>158,092</u></u>	<u><u>1,786,662</u></u>

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

8 Analysis of governance and support costs

Support costs allocated to charitable activities

		Governance costs £	Administration costs £	Total funds £
	Basis of allocation			
Staff costs	Direct	-	247,207	247,207
Insurance	Direct	-	17,142	17,142
Telecommunications	Direct	-	13,325	13,325
Affiliation and registration fees	Direct	-	9,511	9,511
Printing, postage and stationery	Direct	-	7,999	7,999
Advertising	Direct	-	9,691	9,691
Accountancy and bookkeeping fees	Direct	-	27,970	27,970
Bank charges	Direct	-	3,368	3,368
Travel and subsistence	Direct	-	704	704
Computer costs	Direct	-	11,963	11,963
Loss on disposal of fixed assets	Direct	-	1,836	1,836
Audit fee	Governance	5,670	-	5,670
Other fees to auditors	Governance	6,920	-	6,920
Legal and professional	Governance	14,103	-	14,103
Total for period ended 31 October 2024		<u>26,693</u>	<u>350,716</u>	<u>377,409</u>

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Audit fees			
Audit of the financial statements	5,670	-	5,670
Other fees paid to auditors	6,571	349	6,920
Legal fees	14,103	-	14,103
Total for period ended 31 October 2024	<u>26,344</u>	<u>349</u>	<u>26,693</u>

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

9 Trustees remuneration and expenses

During the period the charity made the following transactions with trustees:

During the year £1,000 was reimbursed to trustees for advertising costs

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

No trustees have received any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £
Staff costs during the period were:	
Wages and salaries	1,166,343
Social security costs	77,800
Pension costs	20,980
	<u>1,265,123</u>

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

	2024 No
Management and administration	5
Housekeeper, assistants and cleaners	62
	<u>67</u>

The number of employees whose emoluments fell within the following bands was:

	2024 No
£60,001 - £70,000	<u>1</u>

The total employee benefits of the key management personnel of the charity were £159,280 (2023 - £Nil).

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

11 Auditors' remuneration

	2024 £
Audit of the financial statements	5,670
Other fees to auditors	
All other non-audit services	6,920

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
Additions	1,689,160	83,228	5,453	1,777,841
At 31 October 2024	1,689,160	83,228	5,453	1,777,841
Depreciation				
Charge for the year	26,532	13,659	1,788	41,979
At 31 October 2024	26,532	13,659	1,788	41,979
Net book value				
At 31 October 2024	1,662,628	69,569	3,665	1,735,862

Included within the net book value of land and buildings above is £1,662,535 (2023 - £Nil) in respect of freehold land and buildings and £94 (2023 - £Nil) in respect of leaseholds.

14 Debtors

	2024 £
Trade debtors	35,893
Prepayments	18,382
Accrued income	2,071
Other debtors	44,716
	101,062

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

15 Cash and cash equivalents

	2024 £
Cash on hand	695
Cash at bank	179,175
Short-term deposits	500,734
	<u>680,604</u>

16 Creditors: amounts falling due within one year

	2024 £
Trade creditors	29,947
Other taxation and social security	40,140
Other creditors	92,569
Accruals	24,745
Deferred income	25,477
	<u>212,878</u>

At the period end the charity had deferred income of £25,477, this relates to income received from the National Lottery funding. The amounts were for the 'Reaching Communities/ Partnerships' fund. The funding is to be used to increase footfall at The Hive over the 3 years of the grant which started in August 2024 and runs until July 2027. The amount in deferred income is 3 months of the initial 6 month payment received.

17 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2024 £
Land and buildings	
Within one year	35,000
Between one and five years	83,750
	<u>118,750</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £20,980 (2023 - £Nil).

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

19 Funds

	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted Funds	3,990,104	(1,631,937)	(66,500)	2,291,667
Restricted funds				
Carpenter Box Funding For Pride At The Hive	250	(206)	-	44
Cunnington	1,000	(550)	-	450
Hive Donation for Young Onset Dementia	2,000	-	-	2,000
Hub Donation for Hub Services	7,800	-	-	7,800
Reaching Communities/ Partnership	25,477	(91,978)	66,500	(1)
Music Grant For The Hub	2,500	(310)	-	2,190
Sponsorship Money From Stanford Legal	500	-	-	500
Stay Active	31,805	(31,805)	-	-
Stay Social	17,935	(17,935)	-	-
Hub	15,368	(15,368)	-	-
Total restricted funds	<u>104,635</u>	<u>(158,152)</u>	<u>66,500</u>	<u>12,983</u>
Total funds	<u><u>4,094,739</u></u>	<u><u>(1,790,089)</u></u>	<u><u>-</u></u>	<u><u>2,304,650</u></u>

Beehive Care Group

Notes to the Financial Statements for the Period from 1 December 2023 to 31 October 2024

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

The Carpenter Box Funding for Pride at the Hive was a donation for entertainment, refreshments and decorations for the event at Hive for the LGBTQ+.

Cunnington - this was money donated to be used for young onset dementia programmes.

Hub donation - this is a donation to be used for Hub services.

Music Grant for the Hub - Power of Music fund is a 3 year funding for the Stay Vocal Choir and is in order to pay for a leader, staff, refreshments and equipment.

Sponsorship Money from Stanford and Legal - this was sponsorship for Dementia Action Week - this was for refreshments at The Henty pub for 50 people affected by dementia.

The Stay Active fund, which includes grant income from the National Lottery, as well as income from service users, is restricted for the purpose of providing the Society's 'Stay Active' day service for people living with dementia and their carers.

The Stay Social fund, which includes grant income from the National Lottery, as well as income from service users, is restricted for the purpose of providing the Society's 'Stay Social' day service for people living with dementia and their carers.

The Hub income represents income from the national lottery with regards to the cost of living fund grant.

The Reaching Communities/ Partnership income is income from the national lottery fund, to increase the footfall at the Hive. The aim is to increase footfall by 30-40% year on year over the 3 years of the grant (the grant is until July 2027).

A transfer has been made from unrestricted funds to restricted funds to cover the excess expenditure over the restricted funds received for the relevant project.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2024 £
Tangible fixed assets	1,735,862	-	1,735,862
Current assets	768,683	12,983	781,666
Creditors over 1 year	(212,878)	-	(212,878)
Total net assets	<u>2,291,667</u>	<u>12,983</u>	<u>2,304,650</u>