

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
HOME OF COMFORT**

HOME OF COMFORT

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is a trust deed; the Trustees being made up of a Chair, the Hon Treasurer ex officio and one or more others.

The Home also uses a Governance Procedures document based on a Charity Commission model constitution to set out the procedures used for day to day management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

202191

Principal address

17 Victoria Grove
Southsea
Hampshire
PO5 1NF

Trustees

Mr Fred Matthews
Mrs Sally King
Mrs M S Smy (Chair)
Mrs Valerie Croughan
Rev Giles Harris-Evans
Robin Hall

Approved by order of the board of trustees on 24 June 2021 and signed on its behalf by:

Mrs M S Smy - Trustee

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	6,276
Charitable activities	4		
Nursing and caring		-	1,191,528
Investment income	3	-	18,256
Total		-	1,216,060
 EXPENDITURE ON			
Raising funds	5	-	2,240
Charitable activities	6		
Nursing and caring		1,632,928	1,339,334
Total		1,632,928	1,341,574
Net gains on investments		-	126,964
NET INCOME/(EXPENDITURE)		(1,632,928)	1,450
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,632,928	1,631,478
 TOTAL FUNDS CARRIED FORWARD		-	1,632,928

The notes form part of these financial statements

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BALANCE SHEET 31 DECEMBER 2020

	Notes	2020 Total funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	-	170,970
Investments	10	-	1,342,872
		<hr/>	<hr/>
		-	1,513,842
CURRENT ASSETS			
Debtors	11	-	26,118
Cash at bank and in hand		-	176,718
		<hr/>	<hr/>
		-	202,836
CREDITORS			
Amounts falling due within one year	12	-	(83,750)
		<hr/>	<hr/>
NET CURRENT ASSETS		-	119,086
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,632,928
		<hr/>	<hr/>
NET ASSETS		-	1,632,928
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		-	1,632,928
		<hr/>	<hr/>
TOTAL FUNDS		-	1,632,928
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2021 and were signed on its behalf by:

M S Smy - Trustee

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity converted from an unincorporated charity (charity number: 202191) to a Charitable Incorporated Organisation (charity number: 1163224) from 1 January 2020. All operations, assets and liabilities were transferred over to the CIO from that date.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Individual fixed assets costing £500 or more are capitalised at cost.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	-	6,276
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Income from shares	-	17,440
Deposit account interest	-	816
	<u> </u>	<u> </u>
	-	18,256
	<u> </u>	<u> </u>

All investment income is derived from assets held in the United Kingdom.

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

4. INCOME FROM CHARITABLE ACTIVITIES

		2020 £	2019 £
Fees	Activity	-	1,190,559
Other incoming resources	Nursing and caring	-	969
		<u>-</u>	<u>1,191,528</u>

5. RAISING FUNDS

Investment management costs

	2020 £	2019 £
Portfolio management	-	2,240
	<u>-</u>	<u>2,240</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Nursing and caring	<u>1,632,928</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustee expenses for the period ended 31 December 2020 nor for the year ended 31 December 2019.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,276
Charitable activities	
Nursing and caring	1,191,528
Investment income	18,256
Total	<u>1,216,060</u>
EXPENDITURE ON	
Raising funds	2,240
Charitable activities	
Nursing and caring	1,339,334
Total	<u>1,341,574</u>
Net gains on investments	<u>126,964</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £ 1,450
NET INCOME	
RECONCILIATION OF FUNDS	
Total funds brought forward	1,631,478
TOTAL FUNDS CARRIED FORWARD	<u><u>1,632,928</u></u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	151,514	169,473	218,973	539,960
Disposals	(151,514)	(169,473)	(218,973)	(539,960)
At 31 December 2020	-	-	-	-
DEPRECIATION				
At 1 January 2020	65,135	117,765	186,090	368,990
Eliminated on disposal	(65,135)	(117,765)	(186,090)	(368,990)
At 31 December 2020	-	-	-	-
NET BOOK VALUE				
At 31 December 2020	-	-	-	-
At 31 December 2019	<u><u>86,379</u></u>	<u><u>51,708</u></u>	<u><u>32,883</u></u>	<u><u>170,970</u></u>

10. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	-	20,489
Prepayments and accrued income	-	5,629
	<u>-</u>	<u>26,118</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	-	16,085
Other creditors	-	67,665
	<u>-</u>	<u>83,750</u>

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,632,928	(1,632,928)	-
	<u>1,632,928</u>	<u>(1,632,928)</u>	<u>-</u>
TOTAL FUNDS	<u>1,632,928</u>	<u>(1,632,928)</u>	<u>-</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(1,632,928)	(1,632,928)
	<u>-</u>	<u>(1,632,928)</u>	<u>(1,632,928)</u>
TOTAL FUNDS	<u>-</u>	<u>(1,632,928)</u>	<u>(1,632,928)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,631,478	1,450	1,632,928
	<u>1,631,478</u>	<u>1,450</u>	<u>1,632,928</u>
TOTAL FUNDS	<u>1,631,478</u>	<u>1,450</u>	<u>1,632,928</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,216,060	(1,341,574)	126,964	1,450
	<u>1,216,060</u>	<u>(1,341,574)</u>	<u>126,964</u>	<u>1,450</u>
TOTAL FUNDS	<u>1,216,060</u>	<u>(1,341,574)</u>	<u>126,964</u>	<u>1,450</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.