

THE EMILIE GALLOWAY HOME OF REST

England & Wales · Charity number 205867

Details

Other names TWEED

Status Registered

Legal form Other

Registered 1962-09-23

Register [View on the Charity Commission register](#)

Contact

Address Emilie Galloway Rest Home Trust
8-10 Silverdale Road
Eastbourne
BN20 7AL

Phone 01323733223

Email info@tweedcarehome.co.uk

Website www.emilieallowayhomeofrest.org.uk

Activities

Objects: HOME OF REST FOR GENTLEFOLK OF EITHER SEX AND WHETHER MARRIED OR SINLE WHO MAY BE IN STRAITENED CIRCUMSTANCES AND UNABLE TO OBTAIN ANY PLACE FOR TEMPORARY REST AND THE ENJOYMENT OF RESIDENCE IN THE COUNTRY FOR A FEW WEEKS

Activities: PROVISION OF A RESIDENTIAL HOME FOR LOW DEPENDENCY ELDERLY PEOPLE

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£844,563	£915,135	£392,802	33
2024-03-31	£846,435	£863,605	£456,553	30
2023-03-31	£748,319	£762,363	£462,224	33
2022-03-31	£771,867	£742,110	£489,798	34
2021-03-31	£771,266	£804,095	£448,636	34

Trustees

Name	Role	Appointed
ELISABETH MARGARET BROOME		2012-07-05
Elizabeth Pilley		2024-02-22
Hazel Joy Smith		2025-11-25
Shirley Elizabeth Hopkins		2019-06-12
Stephen Michael Wise		2024-02-22

THE EMILIE GALLOWAY HOME OF REST

England & Wales - Charity number 205867

Accounts

Charity registration number 205867

THE EMILIE GALLOWAY HOME OF REST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE EMILIE GALLOWAY HOME OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E M Broome Mr M V Walker Mrs S Hopkins Mrs E Pilley Mr S Wise Mr C Hamill	(Appointed 10 January 2025)
Charity number	205867	
Principal address	Tweed 8-10 Silverdale Road Eastbourne East Sussex BN20 7AL	
Independent examiner	Nathan Coker FCCA Price & Company 30-32 Gildredge Road Eastbourne East Sussex BN21 4SH	
Bankers	Natwest 96 Terminus Road Eastbourne East Sussex BN21 3AA	
Investment advisors	Charles Stanley & Co Ltd 100 South Street Eastbourne East Sussex BN21 4QJ	

THE EMILIE GALLOWAY HOME OF REST

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THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Home, a registered charity number 205867 was established by a charitable trust in 1930 to provide a residential and holiday home for the elderly. The charity moved its premises to Eastbourne in 1950 and enjoys a high reputation in the area; word of mouth and personal recommendations have been such that advertising has not been necessary for some years. The charity's fundamental Aim is to provide a comfortable and pleasant residential home for the elderly and one of its supporting objectives is ensuring that fees remain in the lower 50%-tile of an equivalent private care home in the area whilst the average wage of employees remains in the upper 50%-tile.

As such it clearly demonstrates conformity with the Charity Commission Guidance on Public Benefit.

Achievements and performance

The home remains a warm and welcoming environment for residents and visitors alike. The Trustees have continued their monthly meetings with the newly appointed chair throughout the year. One new Trustees was appointed.

We always endeavoured to keep the building well maintained and the following were completed this financial year.

- Roofing repairs
- Replacement stonework on the front two bays of the building
- New signage
- Various white good repairs
- General maintenance around the building

The Activities Co-ordinator appointed in the last financial year has proved invaluable and is involving the residents in a variety of activities. These are well attended and well received. New residents have come to the Home during this year to fill vacancies which have sadly occurred. They have settled well, and Tweed retains its comfortable family ethos. The website has been updated to match the new signage at the front of the home, ensure Trustee details are up to date and give consistency to our brand. The home environmental policy has been refined and every effort is being made to be as eco-friendly as possible.

The value of the investments held by the charity has been maintained. The income yield from those investments was 3.9% (2024: 3.1%).

Drawing on the Charity reserves were required to cover the larger projects in 2024 including new fire alarm system and boiler. Unfortunately funds this year have not yet allowed for these reserves to be replenished.

Financial review

During the year, the charity made a deficit of £63,751 compared to a deficit of £5,671 in the previous year.

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reserves Policy

In order to ensure that the charity could recover from a catastrophic incident such as fire or flood, it is the policy of the charity to maintain business interruption insurance cover over an indemnity period of 24 months. It is also the policy of the charity that reserves should be maintained at a level sufficient not only to ensure that it will be able to continue the charity's current activities in the event of a significant drop in funding, but that in the event of a catastrophe the redundancy costs of all but a minimum of key staff could be met, the cost of which would be circa £100,000.

The charity's reserves are represented by Net Current Liabilities of £11,001. However, the Fixed Asset Investments will be realised if funds are required to support the Charity's activity of operating a rest home. Fixed Asset Investment on 31 March 2025 had a market value of £305,537.

The trustees have decided to designate the fixed assets and investments as these are required for long term operations and income generation. This leaves unrestricted reserves at (£11,001) (2024: £28,763) and the trustees will work on building this up to the £100,000 needed, in order to prevent the investments having to be realised.

Investment Policy

It is the policy of the Charity to maintain the value of its reserves in real terms and to maximise income from them without taking any undue risk. Fixed asset investments decreased by £16,871, this is attributed mainly to share disposals of £114,928 and a positive share revaluation of £7,279, a 2.4% rise. The Trustees remain in close and regular consultation with their financial advisor and continue to invest wisely and safely.

Risk Factors

The objective of the charity's Risk Policy is to provide guidance on managing organisational risk to support the achievements of strategic objectives, the protection of beneficiaries, staff and business assets and to ensure the continuation of business operations and financial sustainability. The policy, in line with Charity Commission Guidance CC26, provides a framework to:

- Define risk governance
- Identify principal risks
- Assess their potential impact and likelihood
- Develop mitigating strategies and actions
- Monitor and review risk activities
- Communicate and report risks

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The Trustees intend to continue, in accordance with the provisions of the Emillie Galloway Trust as set out in her Will, to provide a residential and respite home for the elderly. With an aging population and in a region popular with retired people, there is still a need for places in care homes. However, with ever increasing competition from new homes being built in the area and with the knowledge that we are moving in to a difficult year with the cost of living and Employer's NI increasing. These factors are anticipated to have an impact on the finances.

With this in mind and in order to maintain the good reputation within the community and full occupancy it is planned:

- To continue to provide a safe and comfortable home where residents can relax within the individual personal space of their rooms and the friendly and attractive communal spaces.
- To continue to develop and retain a friendly, efficient and highly trained workforce.
- To continue to monitor the building and make any necessary repairs.
- To continue to encourage residents to maintain their involvement with the community.
- To continue to look and appoint new Trustees to bring new thinking and ideas and to ensure the homes stability for the future.
- To advertise the home in a local paper with online content. To raise the profile within our town and further afield.
- To hold open events to welcome people in to see what we have to offer and again build up our presence within the community.

We believe our unique selling point is that our home is very much a home from home with a family feel and we pride ourselves on this.

Structure, governance and management

The Home was established by the Will of the late Ella Galloway who died in 1930, and registered with the Charity Commission on 23 September 1962 under registration number 205867.

The legal and administrative information page gives details of the Charity's principal address, bankers and principal advisers.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs E M Broome

Mr M V Walker

Mrs S Hopkins

Mrs E Pilley

Mr S Wise

Mr C Hamill

(Appointed 10 January 2025)

The Home is administered by the Trustees who are appointed as required and who meet monthly to review the Home's activities and results, to discuss new projects and to generally support the work of the staff and well as meeting the residents and to make policy decisions.

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Purposes and aims

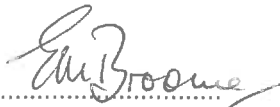
The Emilie Galloway Home of Rest is managed by a board of trustees. The Trustees are all unpaid retired professionals, including retired solicitors.

Our charity's purpose is providing care and support for service users who are elderly (65+ years). Long term accommodation and support. Convalescence and Respite care.

The aim is:

- To meet the emotional, social and physical needs of the service users in a secure, relaxed and homely atmosphere within a residential setting.
- To treat Residents as individuals, using a person-centred approach, and to achieve a holistic plan of care.
- To provide a high standard of care and service, which is flexible and monitored on an ongoing basis.
- To maintain and, whenever possible, improve the facilities of the Home to the highest standard with particular reference to the furnishings, decoration and garden.
- At all times to provide adequate warmth and a well-balanced diet, offering choice at mealtimes and adapting to the personal preferences of residents.
- To encourage residents to maintain contact with relatives and friends both electronically and personally by frequent visits to the Home.
- To encourage residents to maintain and develop interests outside the Home, enabling them to be as independent as possible and allowing them to make their own choices and decisions about how they live.
- To enable residents to enjoy the comfort of their own room, as far as possible with the benefit of their own furniture and possessions.
- To treat residents with respect and dignity whilst encouraging good relations between residents and the Manager and staff.
- To provide the opportunity for residents to manage their own care, treatment and medication as far as is appropriate and possible.
- Encourage service users, their families and representatives to participate in planning their care delivery so that service users lead as full and fulfilled a life as possible.
- To comply with the regulations of The Health and Social Care Act 2008 (regulated activities) Regulations 2014, Care Act 2014, the Care Quality Commission (registration) Regulations 2009, Charity Law and requirements of Charity Commission.

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



Mrs E M Broome
Trustee

Date: 25/11/25

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The trustees 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).

The law applicable to charities in England and Wales 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 year.

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

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

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EMILIE GALLOWAY HOME OF REST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST

I report to the trustees on my examination of the financial statements of The Emilie Galloway Home of Rest (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

THE EMILIE GALLOWAY HOME OF REST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST**



**Nathan Coker FCCA
Price & Company**

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Dated: 25/11/2025

THE EMILIE GALLOWAY HOME OF REST

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	986	-	986	861	-	861
Charitable activities	4	830,069	-	830,069	832,490	-	832,490
Investments	5	13,508	-	13,508	13,084	-	13,084
Total income		844,563	-	844,563	846,435	-	846,435
Expenditure on:							
Charitable activities	6	903,770	10,907	914,677	850,838	12,767	863,605
Other	10	458	-	458	-	-	-
Total expenditure		904,228	10,907	915,135	850,838	12,767	863,605
Net gains/(losses) on investments	11	-	6,821	6,821	-	11,499	11,499
Net outgoing resources before transfers		(59,665)	(4,086)	(63,751)	(4,403)	(1,268)	(5,671)
Net outgoing resources before transfers		(59,665)	(4,086)	(63,751)	(4,403)	(1,268)	(5,671)
Gross transfers between funds		19,901	(19,901)	-	(22,469)	22,469	-
Net movement in funds		(39,764)	(23,987)	(63,751)	(26,872)	21,201	(5,671)
Fund balances at 1 April 2024		28,763	427,790	456,553	55,635	406,589	462,224
Fund balances at 31 March 2025		(11,001)	403,803	392,802	28,763	427,790	456,553

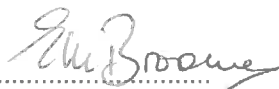
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE EMILIE GALLOWAY HOME OF REST

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		98,266		105,382
Investments	14		305,537		322,408
			<u>403,803</u>		<u>427,790</u>
Current assets					
Stocks	15	1,691		2,896	
Debtors	16	8,393		10,352	
Cash at bank and in hand		48,405		53,303	
			<u>58,489</u>	<u>66,551</u>	
Creditors: amounts falling due within one year	17	(69,490)		(37,788)	
Net current (liabilities)/assets			<u>(11,001)</u>		<u>28,763</u>
Total assets less current liabilities			<u>392,802</u>		<u>456,553</u>
Income funds					
Unrestricted funds - designated	19		403,803		427,790
General unrestricted funds			(11,001)		28,763
			<u>392,802</u>		<u>456,553</u>

The financial statements were approved by the Trustees on 25/11/25



Mrs E M Broome
Trustee

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(37,849)		(26,126)
Investing activities					
Purchase of tangible fixed assets		(4,248)		(31,766)	
Proceeds on disposal of investments		23,691		9,297	
Investment income received		13,508		13,084	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) investing activities			32,951		(9,385)
Net cash used in financing activities			<u> </u>		<u> </u>
Net decrease in cash and cash equivalents			(4,898)		(35,511)
Cash and cash equivalents at beginning of year			53,303		88,814
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>48,405</u>		<u>53,303</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Emilie Galloway Home of Rest is a charitable trust.

1.1 Accounting convention

The Financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)". The charity is a public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

Income from charitable activities consists of receipts from residents which are recognised when receivable.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised in the period in which the costs are incurred. It includes attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

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

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

Freehold Property	100 Years
Improvement to freehold property	20 years
Fixtures, fittings & equipment	10 Years and 5 Years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Assets below the value of £100 are not capitalised.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies (Continued)

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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

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

Critical judgements

There are no judgements made by the Trustees (apart from those involving estimates) that have a significant effect on amounts recognised in the financial statements.

Key Sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Depreciation and residual values

The Trustees have reviewed the asset lives and associated residual values of freehold properties and have concluded that asset lives and residual values are appropriate.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	986	861

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Receipts from residents	830,069	832,490

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	10,839	10,143
Interest receivable	2,669	2,941
	<u>13,508</u>	<u>13,084</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Provision of care 2025 £	Provision of care 2024 £
Direct costs		
Staff costs	731,629	667,307
Depreciation and impairment	10,907	12,767
Agency costs	5,287	2,924
Opening stock	2,896	2,379
Closing stock	(1,691)	(2,896)
Food	37,060	38,140
Household requisites and cleaning	12,592	10,355
Repairs & renewals	37,635	50,054
Light & heat	33,560	40,189
Telephone & IT expenses	2,864	3,018
Sundry expenses	8,258	4,010
Subscriptions and inspection fees	3,952	3,919
Staff training	1,506	1,656
Water rates	2,452	2,644
Insurance	9,021	10,060
Rates	2,014	1,923
	<u>899,942</u>	<u>848,449</u>
Share of support and governance costs (see note 7)		
Governance	14,735	15,156
	<u>914,677</u>	<u>863,605</u>
Analysis by fund		
Unrestricted funds - general	903,770	850,838
Unrestricted funds - designated	10,907	12,767
	<u>914,677</u>	<u>863,605</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Accountancy and Independent examination	-	3,757	3,757	-	6,120	6,120
Accountancy	-	2,880	2,880	-	2,808	2,808
Legal and professional	-	2,226	2,226	-	-	-
Advertising, printing, stationery	-	2,024	2,024	-	2,371	2,371
Bank Charges	-	747	747	-	781	781
Stockbroker charges	-	3,101	3,101	-	3,076	3,076
	-	14,735	14,735	-	15,156	15,156
Analysed between Charitable activities	-	14,735	14,735	-	15,156	15,156

Governance costs includes payments to the independent examiners of £1,500 (2024: £1,500) for independent examination fees and £4,680 (2024: £7,008) for other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year S Hopkins was reimbursed £145.90 for travel expenses (2024: £88.50).

Trustees indemnity insurance of £869 (2024 - £880) was paid during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Home Staff	31	30
Admin Staff	2	2
Total	33	32

THE EMILIE GALLOWAY HOME OF REST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

9 Employees (Continued)

Employment costs	2025	2024
	£	£
Wages and salaries	667,444	610,920
Social security costs	48,878	42,880
Other pension costs	15,307	13,507
	<u>731,629</u>	<u>667,307</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>78,172</u>	<u>46,043</u>

10 Other

	Unrestricted funds general 2025	Total £ 2024
Net loss on disposal of tangible fixed assets	<u>458</u>	<u>-</u>
	<u>458</u>	<u>-</u>

THE EMILIE GALLOWAY HOME OF REST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

11 Gains and losses on investments

	Unrestricted funds designated 2025 £	Unrestricted funds designated 2024 £
Gains/(losses) arising on:		
Revaluation of investments	7,279	11,354
Sale of investments	(458)	145
	<u>6,821</u>	<u>11,499</u>

12 Taxation

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

13 Tangible fixed assets

	Freehold Property £	Improvement to freehold property £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2024	21,452	295,575	133,661	450,688
Additions	-	-	4,248	4,248
Disposals	-	-	(2,149)	(2,149)
	<u>21,452</u>	<u>295,575</u>	<u>135,760</u>	<u>452,787</u>
At 31 March 2025	21,452	295,575	135,760	452,787
Depreciation and impairment				
At 1 April 2024	5,157	217,238	122,911	345,306
Depreciation charged in the year	215	5,718	4,974	10,907
Eliminated in respect of disposals	-	-	(1,692)	(1,692)
	<u>5,372</u>	<u>222,956</u>	<u>126,193</u>	<u>354,521</u>
At 31 March 2025	5,372	222,956	126,193	354,521
Carrying amount				
At 31 March 2025	<u>16,080</u>	<u>72,619</u>	<u>9,567</u>	<u>98,266</u>
At 31 March 2024	<u>16,295</u>	<u>78,337</u>	<u>10,750</u>	<u>105,382</u>

THE EMILIE GALLOWAY HOME OF REST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2024	317,073	5,335	322,408
Additions	62,437	-	62,437
Valuation changes	6,820	-	6,820
Net cash movement	-	28,342	28,342
Disposals	(114,470)	-	(114,470)
	<u>271,860</u>	<u>33,677</u>	<u>305,537</u>
At 31 March 2025	271,860	33,677	305,537
	<u>271,860</u>	<u>33,677</u>	<u>305,537</u>
Carrying amount			
At 31 March 2025	271,860	33,677	305,537
	<u>271,860</u>	<u>33,677</u>	<u>305,537</u>
At 31 March 2024	317,073	5,335	322,408
	<u>317,073</u>	<u>5,335</u>	<u>322,408</u>

15 Stocks

	2025 £	2024 £
Raw materials and consumables	1,691	2,896
	<u>1,691</u>	<u>2,896</u>

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	614	-
Other debtors	389	2,336
Prepayments and accrued income	7,390	8,016
	<u>8,393</u>	<u>10,352</u>

THE EMILIE GALLOWAY HOME OF REST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	10,934	9,958
Other creditors	42,288	9,039
Accruals and deferred income	16,268	18,791
	<u>69,490</u>	<u>37,788</u>

18 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>15,307</u>	<u>13,507</u>

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

19 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
	427,790	-	(10,907)	(19,901)	6,821	403,803
	<u>427,790</u>	<u>-</u>	<u>(10,907)</u>	<u>(19,901)</u>	<u>6,821</u>	<u>403,803</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Fixed assets and investments fund	406,589	-	(12,767)	22,469	11,499	427,790
	<u>406,589</u>	<u>-</u>	<u>(12,767)</u>	<u>22,469</u>	<u>11,499</u>	<u>427,790</u>

THE EMILIE GALLOWAY HOME OF REST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

19 Unrestricted funds - designated (Continued)

The Fixed asset and investments fund contains the value of the fixed assets, which are required for operating activities, and the investments, which are required for income generation. The trustees have agreed to ring fence these monies to clearly show the element of reserves which is available for unrestricted use.

20 Restricted funds

There is no restricted income received in the year.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General unrestricted fund	28,763	844,563	(904,228)	19,901	(11,001)
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General unrestricted fund	55,635	846,435	(850,838)	(22,469)	28,763

22 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	-	98,266	98,266
Investments	-	305,537	305,537
Current assets/(liabilities)	(11,001)	-	(11,001)
	<u>(11,001)</u>	<u>403,803</u>	<u>392,802</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds (Continued)

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	105,382	105,382
Investments	-	322,408	322,408
Current assets/(liabilities)	28,763	-	28,763
	<u>28,763</u>	<u>427,790</u>	<u>456,553</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Analysis of changes in net funds

The charity had no material debt during the year.

25 Cash generated from operations

	2025 £	2024 £
Deficit for the year	(63,751)	(5,671)
Adjustments for:		
Investment income recognised in statement of financial activities	(13,508)	(13,084)
Loss on disposal of tangible fixed assets	458	-
Loss/(gain) on disposal of investments	458	(145)
Fair value gains and losses on investments	(7,279)	(11,354)
Depreciation and impairment of tangible fixed assets	10,907	12,767
Movements in working capital:		
Decrease/(increase) in stocks	1,205	(517)
Decrease/(increase) in debtors	1,959	(556)
Increase/(decrease) in creditors	31,702	(7,566)
Cash absorbed by operations	<u>(37,849)</u>	<u>(26,126)</u>

THE EMILIE GALLOWAY HOME OF REST

England & Wales - Charity number 205867

Accounts

Charity registration number 205867

THE EMILIE GALLOWAY HOME OF REST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE EMILIE GALLOWAY HOME OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E M Broome Mr M V Walker Mrs S Hopkins Mrs E Pilley Mr S Wise	(Appointed 22 February 2024) (Appointed 22 February 2024)
Charity number	205867	
Principal address	Tweed 8-10 Silverdale Road Eastbourne East Sussex BN20 7AL	
Independent examiner	Nathan Coker FCCA Price & Company 30-32 Gildredge Road Eastbourne East Sussex BN21 4SH	
Bankers	Natwest 96 Terminus Road Eastbourne East Sussex BN21 3AA	
Investment advisors	Charles Stanley & Co Ltd 14 Hyde Gardens Eastbourne East Sussex BN21 4PR	

THE EMILIE GALLOWAY HOME OF REST

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Statement of cash flows	9
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THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Home, a registered charity number 205867 was established by a charitable trust in 1930 to provide a residential and holiday home for the elderly. The charity moved its premises to Eastbourne in 1950 and enjoys a high reputation in the area; word of mouth and personal recommendations have been such that advertising has not been necessary for some years. The charity's fundamental Aim is to provide a comfortable and pleasant residential home for the elderly and one of its supporting objectives is ensuring that fees remain in the lower 50%-tile of an equivalent private care home in the area whilst the average wage of employees remains in the upper 50%-tile.

As such it clearly demonstrates conformity with the Charity Commission Guidance on Public Benefit.

Achievements and performance

The after-effects of Covid continued to affect Tweed, although the rules applicable were subsequently modified and eventually residents were able to resume normal activities.

Unfortunately this resulted in a case of Covid which spread to both residents and staff. However due to the uptake of the vaccine the cases were mild and the care given by the Manager and staff of the Home meant that no additional medical care was required. The outbreak was short-lived and the morale of the Home has remained high.

The Trustees continued their monthly meetings.

The retirement of the long-serving Chair of Trustees was regrettably accepted and a new Chair of Trustees was appointed. Two new Trustees were also appointed.

The programme of repairs and maintenance continues. During the year the following work has been carried out:

- Upgrading of fire doors
- Roofing repairs
- Structural inspection of the stonework was carried out leading to replacement stonework on the front two bays.
- Updating of the heating system and replacement of the boilers
- Replacement of white goods as necessary
- New nurse call panel installed

A new Activities Co-ordinator has been appointed and is involving the residents in a variety of activities.

New residents have come to the Home during this year to fill vacancies which have sadly occurred. They have settled well, and Tweed retains its comfortable family ethos.

The value of investments held by the charity has been maintained. The income yield from those investments was 3.1% (2023: 3.7%).

THE EMILIE GALLOWAY HOME OF REST

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

Financial review

During the year, the charity made a deficit of £5,671 compared to a deficit of £27,574 in the previous year.

Reserves Policy

In order to ensure that the charity could recover from a catastrophic incident such as fire or flood, it is the policy of the charity to maintain business interruption insurance cover over an indemnity period of 24 months. It is also the policy of the charity that reserves should be maintained at a level sufficient not only to ensure that it will be able to continue the charity's current activities in the event of a significant drop in funding, but that in the event of a catastrophe the redundancy costs of all but a minimum of key staff could be met, the cost of which would be circa £100,000.

The charity's reserves are represented by Net Current Assets of £28,763. However, the Fixed Asset Investments will be realised if funds are required to support the Charity's activity of operating a rest home. Fixed Asset Investment on 31 March 2024 had a market value of £322,408.

The trustees have decided to designate the fixed assets and investments as these are required for long term operations and income generation. This leaves unrestricted reserves at £28,763 (2023: £55,635) and the trustees will work on building this up to the £100,000 needed, in order to prevent the investments having to be realised.

Investment Policy

It is the policy of the Charity to maintain the value of its reserves in real terms and to maximise income from them without taking any undue risk. Fixed asset investments increased by £2,202, this is attributed mainly to shares disposal of £9,474 and a positive share revaluation of £11,354, a 3.5% rise. The Trustees remain in close and regular consultation with their financial advisor and continue to invest wisely and safely.

Risk Factors

The objective of the charity's Risk Policy is to provide guidance on managing organisational risk to support the achievements of strategic objectives, the protection of beneficiaries, staff and business assets and to ensure the continuation of business operations and financial sustainability. The policy, in line with Charity Commission Guidance CC26, provides a framework to:

- Define risk governance
- Identify principal risks
- Assess their potential impact and likelihood
- Develop mitigating strategies and actions
- Monitor and review risk activities
- Communicate and report risks

THE EMILIE GALLOWAY HOME OF REST

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

Plans for future periods

The Trustees intend to continue, in accordance with the provisions of the Emillie Galloway Trust as set out in her Will, to provide a residential and respite home for the elderly. With an aging population and in a region popular with retired people, the need for places in care homes is steadily increasing. However in order to maintain the good reputation within the community and full occupancy it is planned:

- To continue to provide a safe and comfortable home where residents can relax within the individual personal space of their rooms and the friendly and attractive communal spaces.
- To continue to develop and retain a friendly, efficient and highly trained workforce.
- To continue to monitor the stone facing to the building and make any necessary repairs.
- To continue to encourage residents to maintain their involvement with the community
- To refine the environmental policy and to continue to make every effort to be as eco-friendly as possible.

Structure, governance and management

The Home was established by the Will of the late Ella Galloway who died in 1930, and registered with the Charity Commission on 23 September 1962 under registration number 205867.


The legal and administrative information page gives details of the Charity's principal address, bankers and principal advisers.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs R G Cameron	(Resigned 30 April 2023)
Mrs E M Broome	
Mr M V Walker	
Mrs S Hopkins	
Mrs E Pilley	(Appointed 22 February 2024)
Mr S Wise	(Appointed 22 February 2024)

The Home is administered by the Trustees who are appointed as required and who meet monthly to review the Home's activities and results, to discuss new projects and to generally support the work of the staff and well as meeting the residents and to make policy decisions.

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



Mrs E M Broome
Trustee

Date: 13/1/25

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The trustees 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).

The law applicable to charities in England and Wales 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 year.

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

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

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EMILIE GALLOWAY HOME OF REST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST

I report to the trustees on my examination of the financial statements of The Emilie Galloway Home of Rest (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

THE EMILIE GALLOWAY HOME OF REST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Nathan Coker FCCA
Price & Company**

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Dated: 13/1/2025.....

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	861	-	861	2,804	-	2,804
Charitable activities	4	832,490	-	832,490	733,071	-	733,071
Investments	5	13,084	-	13,084	12,444	-	12,444
Total income		846,435	-	846,435	748,319	-	748,319
Expenditure on:							
Charitable activities	6	850,838	12,767	863,605	749,435	12,289	761,724
Other	10	-	-	-	639	-	639
Total expenditure		850,838	12,767	863,605	750,074	12,289	762,363
Net gains/(losses) on investments	11	-	11,499	11,499	-	(13,530)	(13,530)
Net outgoing resources before transfers		(4,403)	(1,268)	(5,671)	(1,755)	(25,819)	(27,574)
Net outgoing resources before transfers		(4,403)	(1,268)	(5,671)	(1,755)	(25,819)	(27,574)
Gross transfers between funds		(22,469)	22,469	-	(23,126)	23,126	-
Net movement in funds		(26,872)	21,201	(5,671)	(24,881)	(2,693)	(27,574)
Fund balances at 1 April 2023		55,635	406,589	462,224	80,516	409,282	489,798
Fund balances at 31 March 2024		28,763	427,790	456,553	55,635	406,589	462,224

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

THE EMILIE GALLOWAY HOME OF REST

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		105,382		86,383
Investments	14		322,408		320,206
			<u>427,790</u>		<u>406,589</u>
Current assets					
Stocks	15	2,896		2,379	
Debtors	16	10,352		9,796	
Cash at bank and in hand		53,303		88,814	
			<u>66,551</u>	<u>100,989</u>	
Creditors: amounts falling due within one year	17	(37,788)		(45,354)	
Net current assets			<u>28,763</u>		<u>55,635</u>
Total assets less current liabilities			<u>456,553</u>		<u>462,224</u>
Income funds					
Unrestricted funds - designated	19		427,790		406,589
General unrestricted funds			28,763		55,635
			<u>456,553</u>		<u>462,224</u>

The financial statements were approved by the Trustees on 13/1/25.



Mrs E M Broome
Trustee

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	25		(26,126)		(17,198)
Investing activities					
Purchase of tangible fixed assets		(31,766)		(43,110)	
Proceeds on disposal of investments		9,297		19,345	
Investment income received		13,084		12,444	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(9,385)		(11,321)
Net cash used in financing activities			-		-
			<u> </u>		<u> </u>
Net decrease in cash and cash equivalents			(35,511)		(28,519)
Cash and cash equivalents at beginning of year			88,814		117,333
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>53,303</u>		<u>88,814</u>

THE EMILIE GALLOWAY HOME OF REST

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

1 Accounting policies

Charity information

The Emilie Galloway Home of Rest is a charitable trust.

1.1 Accounting convention

The Financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Proactive 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)". The charity is a public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

Income from charitable activities consists of receipts from residents which are recognised when receivable.

THE EMILIE GALLOWAY HOME OF REST

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

1 Accounting policies (Continued)

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised in the period in which the costs are incurred. It includes attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

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

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

Freehold Property	100 Years
Improvement to freehold property	20 years
Fixtures, fittings & equipment	10 Years and 5 Years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Assets below the value of £100 are not capitalised.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE EMILIE GALLOWAY HOME OF REST

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

1 Accounting policies (Continued)

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

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

1 Accounting policies (Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

THE EMILIE GALLOWAY HOME OF REST

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

2 Critical accounting estimates and judgements

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

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

Critical judgements

There are no judgements made by the Trustees (apart from those involving estimates) that have a significant effect on amounts recognised in the financial statements.

Key Sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Depreciation and residual values

The Trustees have reviewed the asset lives and associated residual values of freehold properties and have concluded that asset lives and residual values are appropriate.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	861	1,180
Grants received	-	1,624
	<hr/> 861 <hr/>	<hr/> 2,804 <hr/>

THE EMILIE GALLOWAY HOME OF REST

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

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Receipts from residents	832,490	733,071
	<u>832,490</u>	<u>733,071</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment income	10,143	10,222
Interest receivable	2,941	2,222
	<u>13,084</u>	<u>12,444</u>

THE EMILIE GALLOWAY HOME OF REST

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

6 Expenditure on charitable activities

	Provision of care 2024 £	Provision of care 2023 £
Direct costs		
Staff costs	667,307	591,562
Depreciation and impairment	12,767	12,289
Agency costs	2,924	4,046
Opening stock	2,379	2,343
Closing stock	(2,896)	(2,379)
Food	38,140	37,802
Household requisites and cleaning	10,355	9,943
Repairs & renewals	50,054	31,714
Light & Heat	40,189	22,835
Telephone	3,018	5,238
Sundry Expenses	4,010	5,571
Subscriptions and inspection fees	3,919	3,908
Staff training	1,656	1,697
Water rates	2,644	2,606
Insurance	10,060	9,152
Rates	1,923	1,833
	<u>848,449</u>	<u>740,160</u>
Share of support and governance costs (see note 7)		
Governance	15,156	21,564
	<u>863,605</u>	<u>761,724</u>
Analysis by fund		
Unrestricted funds - general	850,838	749,435
Unrestricted funds - designated	12,767	12,289
	<u>863,605</u>	<u>761,724</u>

THE EMILIE GALLOWAY HOME OF REST

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

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Accountancy and Independent examination	-	6,120	6,120	-	3,629	3,629
Accountancy	-	2,808	2,808	-	2,994	2,994
Legal and professional	-	-	-	-	7,374	7,374
Advertising, printing, stationery	-	2,371	2,371	-	3,480	3,480
Bank Charges	-	781	781	-	810	810
Stockbroker charges	-	3,076	3,076	-	3,277	3,277
	-	15,156	15,156	-	21,564	21,564
Analysed between Charitable activities	-	15,156	15,156	-	21,564	21,564

Governance costs includes payments to the independent examiners of £1,500 (2023: £1,500) for independent examination fees and £7,008 (2023: £4,374) for other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year S Hopkins was reimbursed £88.50 for travel expenses (2023: none).

Trustees indemnity insurance of £880 (2023 - £881) was paid during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Home Staff	30	31
Admin Staff	2	2
Total	32	33

THE EMILIE GALLOWAY HOME OF REST

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

9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	610,920	542,501
Social security costs	42,880	37,146
Other pension costs	13,507	11,915
	<u>667,307</u>	<u>591,562</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>46,043</u>	<u>41,895</u>

10 Other

	Total Unrestricted funds £ 2024	general 2023
Net loss on disposal of tangible fixed assets	-	639
	<u>-</u>	<u>639</u>

THE EMILIE GALLOWAY HOME OF REST

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

11 Gains and losses on investments

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Gains/(losses) arising on:		
Revaluation of investments	11,354	(13,766)
Sale of investments	145	236
	<u>11,499</u>	<u>(13,530)</u>

12 Taxation

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

13 Tangible fixed assets

	Freehold Property £	Improvement to freehold property £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2023	21,452	266,123	138,763	426,338
Additions	-	29,452	2,314	31,766
Disposals	-	-	(7,416)	(7,416)
At 31 March 2024	<u>21,452</u>	<u>295,575</u>	<u>133,661</u>	<u>450,688</u>
Depreciation and impairment				
At 1 April 2023	4,942	210,753	124,260	339,955
Depreciation charged in the year	215	6,485	6,067	12,767
Eliminated in respect of disposals	-	-	(7,416)	(7,416)
At 31 March 2024	<u>5,157</u>	<u>217,238</u>	<u>122,911</u>	<u>345,306</u>
Carrying amount				
At 31 March 2024	<u>16,295</u>	<u>78,337</u>	<u>10,750</u>	<u>105,382</u>
At 31 March 2023	<u>16,510</u>	<u>55,370</u>	<u>14,503</u>	<u>86,383</u>

THE EMILIE GALLOWAY HOME OF REST

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

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2023	315,193	5,013	320,206
Valuation changes	11,498	-	11,498
Net cash movement	-	322	322
Disposals	(9,618)	-	(9,618)
	<u>317,073</u>	<u>5,335</u>	<u>322,408</u>
Carrying amount			
At 31 March 2024	<u>317,073</u>	<u>5,335</u>	<u>322,408</u>
At 31 March 2023	<u>315,193</u>	<u>5,013</u>	<u>320,206</u>

15 Stocks

	2024 £	2023 £
Raw materials and consumables	<u>2,896</u>	<u>2,379</u>

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	2,336	4,153
Prepayments and accrued income	8,016	5,643
	<u>10,352</u>	<u>9,796</u>

THE EMILIE GALLOWAY HOME OF REST

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

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	9,958	8,708
Other creditors	9,039	17,242
Accruals and deferred income	18,791	19,404
	<u>37,788</u>	<u>45,354</u>

18 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	<u>13,507</u>	<u>11,915</u>

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

THE EMILIE GALLOWAY HOME OF REST

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

19 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Fixed assets and investments fund	406,589	-	(12,767)	22,469	11,499	427,790
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
Fixed assets and investments fund	409,282	-	(12,289)	23,126	(13,530)	406,589
	409,282	-	(12,289)	23,126	(13,530)	406,589

The Fixed asset and investments fund contains the value of the fixed assets, which are required for operating activities, and the investments, which are required for income generation. The trustees have agreed to ring fence these monies to clearly show the element of reserves which is available for unrestricted use.

20 Restricted funds

There is no restricted income received in the year.

THE EMILIE GALLOWAY HOME OF REST

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

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General unrestricted fund	55,635	846,435	(850,838)	(22,469)	28,763
	<u>55,635</u>	<u>846,435</u>	<u>(850,838)</u>	<u>(22,469)</u>	<u>28,763</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General unrestricted fund	80,516	748,319	(750,074)	(23,126)	55,635
	<u>80,516</u>	<u>748,319</u>	<u>(750,074)</u>	<u>(23,126)</u>	<u>55,635</u>

22 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	105,382	105,382
Investments	-	322,408	322,408
Current assets/(liabilities)	28,763	-	28,763
	<u>28,763</u>	<u>427,790</u>	<u>456,553</u>

THE EMILIE GALLOWAY HOME OF REST

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

22 Analysis of net assets between funds (Continued)

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	-	86,383	86,383
Investments	-	320,206	320,206
Current assets/(liabilities)	55,635	-	55,635
	<u>55,635</u>	<u>406,589</u>	<u>462,224</u>

23 Related party transactions

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

24 Analysis of changes in net funds

The charity had no material debt during the year.

25 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(5,671)	(27,574)
Adjustments for:		
Investment income recognised in statement of financial activities	(13,084)	(12,444)
(Gain)/loss on disposal of tangible fixed assets	-	639
Gain on disposal of investments	(145)	(236)
Fair value gains and losses on investments	(11,354)	13,766
Depreciation and impairment of tangible fixed assets	12,767	12,289
Movements in working capital:		
(Increase) in stocks	(517)	(36)
(Increase)/decrease in debtors	(556)	6,016
(Decrease) in creditors	(7,566)	(9,618)
Cash absorbed by operations	<u>(26,126)</u>	<u>(17,198)</u>

THE EMILIE GALLOWAY HOME OF REST

England & Wales - Charity number 205867

Accounts

Charity registration number 205867

THE EMILIE GALLOWAY HOME OF REST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE EMILIE GALLOWAY HOME OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs R G Cameron Mrs E M Broome Mrs M de Wirtz Mr M V Walker Mrs S Hopkins
Charity number	205867
Principal address	Tweed 8-10 Silverdale Road Eastbourne East Sussex BN20 7AL
Independent examiner	Nathan Coker FCCA Price & Company 30-32 Gildredge Road Eastbourne East Sussex BN21 4SH
Bankers	Natwest 96 Terminus Road Eastbourne East Sussex BN21 3AA
Investment advisors	Charles Stanley & Co Ltd 14 Hyde Gardens Eastbourne East Sussex BN21 4PR

THE EMILIE GALLOWAY HOME OF REST

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THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Home, a registered charity number 205867 was established by a charitable trust in 1930 to provide a residential and holiday home for the elderly. The charity moved its premises to Eastbourne in 1950 and enjoys a high reputation in the area; word of mouth and personal recommendations have been such that advertising has not been necessary for some years. The charity's fundamental Aim is to provide a comfortable and pleasant residential home for the elderly and one of its supporting objectives is ensuring that fees remain in the lower 50%-tile of an equivalent private care home in the area whilst the average wage of employees. remains in the upper 50%-tile.

As such it clearly demonstrates conformity with the Charity Commission Guidance on Public Benefit.

Achievements and performance

The Covid pandemic has continued to affect activities at Tweed. The Manager and staff continued to take necessary precautions to protect the residents, but most rules were gradually relaxed in accordance with rules and guidelines. As a result of this care, covid was largely kept out of the Home although particular care had to be taken for residents returning from hospital.

The Trustees resumed their monthly meetings at the Home and also their Trustee visits to the Home to meet residents and staff. Due to the efforts of the Manager and staff, the morale of the Home has remained high.

The programme of repairs and maintenance has been recommenced. During the year the following work has been carried out:-

- i) redecoration of living room and dining room
- ii) updating an en suite shower room by converting to a wet room
- iii) updated wi-fi system throughout the Home

Several new residents have come to the Home during this year to fill vacancies which have sadly occurred. They have settled well, and Tweed retains its comfortable family ethos.

The value of investments held by the charity has been maintained. The income yield from those investments was 3.7% (2022: 3.4%).

Financial review

During the year, the charity made a deficit of £27,574 compared to a surplus of £41,162 in the previous year.

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

In order to ensure that the charity could recover from a catastrophic incident such as fire or flood, it is the policy of the charity to maintain business interruption insurance cover over an indemnity period of 24 months. It is also the policy of the charity that reserves should be maintained at a level sufficient not only to ensure that it will be able to continue the charity's current activities in the event of a significant drop in funding, but that in the event of a catastrophe the redundancy costs of all but a minimum of key staff could be met, the cost of which would be circa £100,000.

The charity's reserves are represented by Net Current Assets of £55,635. However, the Fixed Asset Investments will be realised if funds are required to support the Charity's activity of operating a rest home. Fixed Asset Investment on 31 March 2023 had a market value of £320,206.

The trustees have decided to designate the fixed assets and investments as these are required for long term operations and income generation. This leaves unrestricted reserves at £55,635 (2022: £80,516) and the trustees will work on building this up to the £100,000 needed, in order to prevent the investments having to be realised.

Investment Policy

It is the policy of the Charity to maintain the value of its reserves in real terms and to maximise income from them without taking any undue risk. Fixed asset investments decreased by £32,875, this is attributed mainly to shares disposal of £19,870 and a negative share revaluation of £13,766, a 4.2% fall. The Trustees remain in close and regular consultation with their financial advisor and continue to invest wisely and safely.

Risk Factors

The objective of the charity's Risk Policy is to provide guidance on managing organisational risk to support the achievements of strategic objectives, the protection of beneficiaries, staff and business assets and to ensure the continuation of business operations and financial sustainability. The policy, in line with Charity Commission Guidance CC26, provides a framework to:

- Define risk governance
- Identify principal risks
- Assess their potential impact and likelihood
- Develop mitigating strategies and actions
- Monitor and review risk activities
- Communicate and report risks

Plans for future periods

The Trustees intend to continue, in accordance with the provisions of the Trust deed to provide a residential and respite home for the elderly. With an aging population and in a region popular with retired people, the market for place in care homes is steadily increasing year by year. However, in order to maintain the good reputation within the community and full occupancy it is planned;

- to investigate the stone cladding to the building and make any necessary repairs
- to update the Homes website and brochure
- to continue to develop and retain a friendly, efficient and highly trained workforce
- to appoint an activities co-ordinator
- to update the boiler
- to undertake a strategic plan to recruit new Trustees.

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The Home was established by the Will of the late Ella Galloway who died in 1930, and registered with the Charity Commission on 23 September 1962 under registration number 205867.

The legal and administrative information page gives details of the Charity's principal address, bankers and principal advisers.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs R G Cameron

Mrs E M Broome

Mrs M de Wirtz

Mr M V Walker

Mrs S Hopkins

The Home is administered by the Trustees who are appointed as required and who meet monthly to review the Home's activities and results, to discuss new projects and to generally support the work of the staff and well as meeting the residents and to make policy decisions.

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

Mrs R G Cameron

Trustee

29 January 2024

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The trustees 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).

The law applicable to charities in England and Wales 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 year.

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

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

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EMILIE GALLOWAY HOME OF REST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST

I report to the trustees on my examination of the financial statements of The Emilie Galloway Home of Rest (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

THE EMILIE GALLOWAY HOME OF REST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Nathan Coker FCCA
Price & Company**

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Dated: 29 January 2024

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	2,804	-	2,804	69,648	-	69,648
Charitable activities	4	733,071	-	733,071	690,903	-	690,903
Investments	5	12,444	-	12,444	11,316	-	11,316
Total income		748,319	-	748,319	771,867	-	771,867
Expenditure on:							
Charitable activities	6	749,435	12,289	761,724	731,400	10,037	741,437
Other	10	639	-	639	673	-	673
Total expenditure		750,074	12,289	762,363	732,073	10,037	742,110
Net gains/(losses) on investments	11	-	(13,530)	(13,530)	-	11,405	11,405
Net (outgoing)/incoming resources before transfers		(1,755)	(25,819)	(27,574)	39,794	1,368	41,162
Net (outgoing)/incoming resources before transfers		(1,755)	(25,819)	(27,574)	39,794	1,368	41,162
Gross transfers between funds		(23,126)	23,126	-	(4,154)	4,154	-
Net movement in funds		(24,881)	(2,693)	(27,574)	35,640	5,522	41,162
Fund balances at 1 April 2022		80,516	409,282	489,798	44,876	403,760	448,636
Fund balances at 31 March 2023		55,635	406,589	462,224	80,516	409,282	489,798

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

THE EMILIE GALLOWAY HOME OF REST

BALANCE SHEET AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		86,383		56,201
Investments	14		320,206		353,081
			<u>406,589</u>		<u>409,282</u>
Current assets					
Stocks	15	2,379		2,343	
Debtors	16	9,796		15,812	
Cash at bank and in hand		88,814		117,333	
		<u>100,989</u>		<u>135,488</u>	
Creditors: amounts falling due within one year	17	<u>(45,354)</u>		<u>(54,972)</u>	
Net current assets			55,635		80,516
Total assets less current liabilities			<u>462,224</u>		<u>489,798</u>
Income funds					
Unrestricted funds - designated			406,589		409,282
General unrestricted funds			55,635		80,516
			<u>462,224</u>		<u>489,798</u>

The financial statements were approved by the Trustees on 29 January 2024

Mrs R G Cameron
Trustee

Mrs E M Broome
Trustee

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(17,198)		38,332
Investing activities					
Purchase of tangible fixed assets		(43,110)		(4,943)	
Proceeds on disposal of investments		19,345		116	
Investment income received		12,444		11,316	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from investing activities			(11,321)		6,489
Net cash used in financing activities			<u> </u>		<u> </u>
			-		-
Net (decrease)/increase in cash and cash equivalents			(28,519)		44,821
Cash and cash equivalents at beginning of year			<u>117,333</u>		<u>72,512</u>
Cash and cash equivalents at end of year			<u>88,814</u>		<u>117,333</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Emilie Galloway Home of Rest is a charitable trust.

1.1 Accounting convention

The Financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)". The charity is a public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

Income from charitable activities consists of receipts from residents which are recognised when receivable.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised in the period in which the costs are incurred. It includes attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

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

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

Freehold Property	100 Years
Improvement to freehold property	20 years
Fixtures, fittings & equipment	10 Years and 5 Years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Assets below the value of £100 are not capitalised.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies (Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

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

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

Critical judgements

There are no judgements made by the Trustees (apart from those involving estimates) that have a significant effect on amounts recognised in the financial statements.

Key Sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Depreciation and residual values

The Trustees have reviewed the asset lives and associated residual values of freehold properties and have concluded that asset lives and residual values are appropriate.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	1,180	1,047
Grants received	1,624	68,601
	<hr/>	<hr/>
	2,804	69,648
	<hr/> <hr/>	<hr/> <hr/>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Provision of care 2023 £	Provision of care 2022 £
Receipts from residents	733,071	690,903

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Investment income	10,222	9,636
Interest receivable	2,222	1,680
	<u>12,444</u>	<u>11,316</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Provision of care 2023 £	Provision of care 2022 £
Staff costs	591,562	591,229
Depreciation and impairment	12,289	10,037
Agency costs	4,046	10,303
Opening stock	2,343	2,530
Closing stock	(2,379)	(2,343)
Food	37,802	34,217
Household requisites and cleaning	9,943	8,561
Repairs & renewals	31,714	29,974
Light & Heat	22,835	19,066
Telephone	5,238	3,768
Postage	-	139
Sundry Expenses	5,571	(1,071)
Subscriptions and inspection fees	3,908	4,366
Staff training	1,697	2,302
Water rates	2,606	729
Insurance	9,152	8,592
Rates	1,833	1,761
	<u>740,160</u>	<u>724,160</u>
Share of governance costs (see note 7)	21,564	17,277
	<u>761,724</u>	<u>741,437</u>
Analysis by fund		
Unrestricted funds - general	749,435	731,400
Unrestricted funds - designated	12,289	10,037
	<u>761,724</u>	<u>741,437</u>

THE EMILIE GALLOWAY HOME OF REST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Accountancy and Independent examination	-	3,629	3,629	-	3,054	3,054
Accountancy	-	2,994	2,994	-	5,379	5,379
Legal and professional	-	7,374	7,374	-	1,920	1,920
Advertising, printing, stationery	-	3,480	3,480	-	2,885	2,885
Bank Charges	-	810	810	-	723	723
Stockbroker charges	-	3,277	3,277	-	3,316	3,316
	<u>-</u>	<u>21,564</u>	<u>21,564</u>	<u>-</u>	<u>17,277</u>	<u>17,277</u>
Analysed between Charitable activities	-	21,564	21,564	-	17,277	17,277
	<u>-</u>	<u>21,564</u>	<u>21,564</u>	<u>-</u>	<u>17,277</u>	<u>17,277</u>

Governance costs includes payments to the independent examiners of £1,500 (2022: £1,500) for independent examination fees and £4,374 (2022: £6,933) for other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year no trustee were reimbursed for operation expenses (2022: none).

Trustees indemnity insurance of £881 (2022 - £787) was paid during the year.

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Home Staff	31	32
Admin Staff	2	2
Total	<u>33</u>	<u>34</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	542,501	542,808
Social security costs	37,146	36,845
Other pension costs	11,915	11,576
	<u>591,562</u>	<u>591,229</u>

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

10 Other

	Unrestricted funds general 2023	Unrestricted funds general 2022
Net loss on disposal of tangible fixed assets	639	673
	<u>639</u>	<u>673</u>

11 Net gains/(losses) on investments

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Revaluation of investments	(13,766)	11,405
Gain/(loss) on sale of investments	236	-
	<u>(13,530)</u>	<u>11,405</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Freehold Property	Improvement to freehold property	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	21,452	232,265	135,140	388,857
Additions	-	33,858	9,252	43,110
Disposals	-	-	(5,629)	(5,629)
	<u>21,452</u>	<u>266,123</u>	<u>138,763</u>	<u>426,338</u>
At 31 March 2023	21,452	266,123	138,763	426,338
	<u>21,452</u>	<u>266,123</u>	<u>138,763</u>	<u>426,338</u>
Depreciation and impairment				
At 1 April 2022	4,727	204,698	123,231	332,656
Depreciation charged in the year	215	6,055	6,019	12,289
Eliminated in respect of disposals	-	-	(4,990)	(4,990)
	<u>4,942</u>	<u>210,753</u>	<u>124,260</u>	<u>339,955</u>
At 31 March 2023	4,942	210,753	124,260	339,955
	<u>4,942</u>	<u>210,753</u>	<u>124,260</u>	<u>339,955</u>
Carrying amount				
At 31 March 2023	16,510	55,370	14,503	86,383
	<u>16,510</u>	<u>55,370</u>	<u>14,503</u>	<u>86,383</u>
At 31 March 2022	16,725	27,567	11,909	56,201
	<u>16,725</u>	<u>27,567</u>	<u>11,909</u>	<u>56,201</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	348,829	4,252	353,081
Valuation changes	(13,766)	-	(13,766)
Net cash movement	-	761	761
Disposals	(19,870)	-	(19,870)
	<u>315,193</u>	<u>5,013</u>	<u>320,206</u>
Carrying amount			
At 31 March 2023	<u>315,193</u>	<u>5,013</u>	<u>320,206</u>
At 31 March 2022	<u>348,829</u>	<u>4,252</u>	<u>353,081</u>

15 Stocks

	2023 £	2022 £
Raw materials and consumables	<u>2,379</u>	<u>2,343</u>

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	4,153	12,537
Prepayments and accrued income	5,643	3,275
	<u>9,796</u>	<u>15,812</u>

THE EMILIE GALLOWAY HOME OF REST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	8,708	16,029
Other creditors	17,242	26,894
Accruals and deferred income	19,404	12,049
	<u>45,354</u>	<u>54,972</u>

18 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £11,915 (2022 - £11,576).

19 Restricted funds

There is no restricted income received in the year.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds							
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Fixed assets and investments fund	403,760	11,405	(10,037)	4,154	409,282	(25,819)	23,126	406,589
	<u>403,760</u>	<u>11,405</u>	<u>(10,037)</u>	<u>4,154</u>	<u>409,282</u>	<u>(25,819)</u>	<u>23,126</u>	<u>406,589</u>

The Fixed asset and investments fund contains the value of the fixed assets, which are required for operating activities, and the investments, which are required for income generation. The trustees have agreed to ring fence these monies to clearly show the element of reserves which is available for unrestricted use.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	-	86,383	86,383	-	56,201
Investments	-	320,206	320,206	-	353,081
Current assets/(liabilities)	55,635	-	55,635	80,516	-
	<u>55,635</u>	<u>406,589</u>	<u>462,224</u>	<u>80,516</u>	<u>489,798</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>41,895</u>	<u>44,345</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

23 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(27,574)	41,162
Adjustments for:		
Investment income recognised in statement of financial activities	(12,444)	(11,316)
Loss on disposal of tangible fixed assets	639	673
Gain on disposal of investments	(236)	-
Fair value gains and losses on investments	13,766	(11,405)
Depreciation and impairment of tangible fixed assets	12,289	10,037
Movements in working capital:		
(Increase)/decrease in stocks	(36)	187
Decrease/(increase) in debtors	6,016	(13,273)
(Decrease)/increase in creditors	(9,618)	22,267
	<u> </u>	<u> </u>
Cash (absorbed by)/generated from operations	(17,198)	38,332
	<u> </u>	<u> </u>
24 Analysis of changes in net funds		
The charity had no debt during the year.		

THE EMILIE GALLOWAY HOME OF REST

England & Wales - Charity number 205867

Accounts

Charity registration number 205867

THE EMILIE GALLOWAY HOME OF REST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE EMILIE GALLOWAY HOME OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs R G Cameron Mrs E M Broome Mrs M de Wirtz Mr M V Walker Mrs S Hopkins
Charity number	205867
Principal address	Tweed 8-10 Silverdale Road Eastbourne East Sussex BN20 7AL
Independent examiner	Nathan Coker FCCA Price & Company 30-32 Gildredge Road Eastbourne East Sussex BN21 4SH
Bankers	Natwest 96 Terminus Road Eastbourne East Sussex BN21 3AA
Investment advisors	Charles Stanley & Co Ltd 14 Hyde Gardens Eastbourne East Sussex BN21 4PR

THE EMILIE GALLOWAY HOME OF REST

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THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The Home, a registered charity number 205867 was established by a charitable trust in 1930 to provide a residential and holiday home for the elderly. The charity moved its premises to Eastbourne in 1950 and enjoys a high reputation in the area; word of mouth and personal recommendations have been such that advertising has not been necessary for some years. The charity's fundamental Aim is to provide a comfortable and pleasant residential home for the elderly and one of its supporting objectives is ensuring that fees remain in the lower 50%-tile of an equivalent private care home in the area whilst the average wage of employees. remains in the upper 50%-tile.

As such it clearly demonstrates conformity with the Charity Commission Guidance on Public Benefit.

Achievements and performance

Due to continuing and diligent compliance with Covid restrictions during this period, Tweed remained almost free of Covid. Regular Covid testing of both the staff and residents ensured the safety of the Home. Restrictions on visiting were also enforced. Trustees were unable to visit in person, so regular telephone calls to the individual residents and staff took place, and the monthly Trustee meeting took place in a local church hall to ensure social distancing rules were complied with. Without outside entertainment and activities the staff have extended their roles to ensure the well being of those in their care, and staff turnover has been minimal.

Only essential repairs and maintenance have been undertaken. However, a new garden house was installed in the rear garden, to facilitate visitors. The continuing pandemic resulted in a halt to our rolling programme of redecoration and improvements.

Occupancy has been adversely affected by the pandemic, with the public understandably reluctant to move out of their homes and into residential care with restricted visiting. It was necessary to designate one of the vacant rooms as the Covid testing 'station' throughout this accounting period.

During this period the trustees have successfully recruited a Trust Secretary to replace the Trust Manager who retired in June. The new Trust Secretary has settled in well and has developed efficient and accessible management routines for the Trust's financial and accounting procedures.

The value of investments held by the charity has been maintained. The income yield from those investments was 3.4% (2021: 3.2%).

Financial review

During the year, the charity made a surplus of £41,162, compared to a deficit of £6,847 in the previous year.

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

In order to ensure that the charity could recover from a catastrophic incident such as fire or flood, it is the policy of the charity to maintain business interruption insurance cover over an indemnity period of 24 months. It is also the policy of the charity that reserves should be maintained at a level sufficient not only to ensure that it will be able to continue the charity's current activities in the event of a significant drop in funding, but that in the event of a catastrophe the redundancy costs of all but a minimum of key staff could be met, the cost of which would be circa £100,000.

The charity's reserves are represented by Net Current Assets of £80,516. However, the Fixed Asset Investments will be realised if funds are required to support the Charity's activity of operating a rest home. Fixed Asset Investment on 31 March 2022 had a market value of £353,081.

The trustees have decided to designate the fixed assets and investments as these are required for long term operations and income generation. This leaves unrestricted reserves at £80,516 (2021: £44,876) and the trustees will work on building this up to the £100,000 needed, in order to prevent the investments having to be realised.

Investment Policy

It is the policy of the Charity to maintain the value of its reserves in real terms and to maximise income from them without taking any undue risk. The performance of the fund this year has been satisfactory, the investment reserves grew by 3.4%, the market continues to stabilise and is expected to continue to recover from the effects of COVID. The Trustees remain in close and regular consultation with their financial advisor and continue to invest wisely and safely.

Risk Factors

The objective of the charity's Risk Policy is to provide guidance on managing organisational risk to support the achievements of strategic objectives, the protection of beneficiaries, staff and business assets and to ensure the continuation of business operations and financial sustainability. The policy, in line with Charity Commission Guidance CC26, provides a framework to:

- Define risk governance
- Identify principal risks
- Assess their potential impact and likelihood
- Develop mitigating strategies and actions
- Monitor and review risk activities
- Communicate and report risks

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

The Trustees intend to continue, in accordance with the provisions of the Trust deed to provide a residential and respite home for the elderly. With an aging population and in a region popular with retired people, the market for place in care homes is steadily increasing year by year. However, in order to maintain the good reputation within the community and full occupancy it is planned;

- to undertake minor repair and redecoration of the east wall of the building,
- to up-date the Homes website,
- to continue to develop a portfolio of new and CQC compliant policies and procedures,
- to continue to develop and retain a friendly, efficient and highly trained workforce within the restrictions of Covid infection guidelines,
- as soon as is possible, depending on the lifting of restrictions, resume the face to face monthly trustee visits and inspections,
- to improve the occupancy rate,
- to restart the rolling maintenance programme as soon as Covid restrictions permit.

Structure, governance and management

The Home was established by the Will of the late Ella Galloway who died in 1930, and registered with the Charity Commission on 23 September 1962 under registration number 205867.

The legal and administrative information page gives details of the Charity's principal address, bankers and principal advisers.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs R G Cameron

Mrs E M Broome

Mrs M de Wirtz

Mr M V Walker

Mrs S Hopkins

The Home is administered by the Trustees who are appointed as required and who meet monthly to review the Home's activities and results, to discuss new projects and to generally support the work of the staff and well as meeting the residents and to make policy decisions.

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

Mrs R G Cameron

Trustee

26 January 2023

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

The trustees 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).

The law applicable to charities in England and Wales 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 year.

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

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

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EMILIE GALLOWAY HOME OF REST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST

I report to the trustees on my examination of the financial statements of The Emilie Galloway Home of Rest (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

THE EMILIE GALLOWAY HOME OF REST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Nathan Coker FCCA
Price & Company**

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Dated: 26 January 2023

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total Unrestricted funds general 2022 £	Unrestricted funds designated 2021 £	Total Unrestricted funds designated 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	69,648	-	69,648	71,165	-	71,165
Charitable activities	4	690,903	-	690,903	689,307	-	689,307
Investments	5	11,316	-	11,316	10,794	-	10,794
Total income		771,867	-	771,867	771,266	-	771,266
Expenditure on:							
Charitable activities	6	731,400	10,037	741,437	789,477	14,618	804,095
Other	10	673	-	673	-	-	-
Total expenditure		732,073	10,037	742,110	789,477	14,618	804,095
Net gains/(losses) on investments	11	-	11,405	11,405	2,589	23,393	25,982
Net incoming/(outgoing) resources before transfers		39,794	1,368	41,162	(15,622)	8,775	(6,847)
Gross transfers between funds		(4,154)	4,154	-	(394,985)	394,985	-
Net movement in funds		35,640	5,522	41,162	(410,607)	403,760	(6,847)
Fund balances at 1 April 2021		44,876	403,760	448,636	455,483	-	455,483
Fund balances at 31 March 2022		80,516	409,282	489,798	44,876	403,760	448,636

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE EMILIE GALLOWAY HOME OF REST

BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		56,201		61,968
Investments	13		353,081		341,792
			<u>409,282</u>		<u>403,760</u>
Current assets					
Stocks	15	2,343		2,530	
Debtors	16	15,812		2,539	
Cash at bank and in hand		117,333		84,425	
		<u>135,488</u>		<u>89,494</u>	
Creditors: amounts falling due within one year	18	<u>(54,972)</u>		<u>(44,618)</u>	
Net current assets			80,516		44,876
Total assets less current liabilities			<u>489,798</u>		<u>448,636</u>
Income funds					
Unrestricted funds - designated			409,282		403,760
General unrestricted funds			80,516		44,876
			<u>489,798</u>		<u>448,636</u>

The financial statements were approved by the Trustees on 26 January 2023

Mrs R G Cameron
Trustee

Mrs E M Broome
Trustee

THE EMILIE GALLOWAY HOME OF REST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		38,332		(31,194)
Investing activities					
Purchase of tangible fixed assets		(4,943)		(5,052)	
Purchase of investments		-		(113,164)	
Proceeds on disposal of investments		116		113,566	
Investment income received		11,316		10,794	
Net cash generated from investing activities			6,489		6,144
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			44,821		(25,050)
Cash and cash equivalents at beginning of year			72,512		97,562
Cash and cash equivalents at end of year			117,333		72,512
Relating to:					
Cash at bank and in hand			117,333		84,425
Bank overdrafts included in creditors payable within one year			-		(11,913)

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Emilie Galloway Home of Rest is a charitable trust.

1.1 Accounting convention

The Financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)". The charity is a public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

Income from charitable activities consists of receipts from residents which are recognised when receivable.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised in the period in which the costs are incurred. It includes attributable VAT which cannot be recovered.

1.6 Tangible fixed assets

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

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

Freehold Property	100 Years
Improvement to freehold property	20 years
Fixtures, fittings & equipment	10 Years and 5 Years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Assets below the value of £100 are not capitalised.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

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

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

Critical judgements

There are no judgements made by the Trustees (apart from those involving estimates) that have a significant effect on amounts recognised in the financial statements.

Key Sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Depreciation and residual values

The Trustees have reviewed the asset lives and associated residual values of freehold properties and have concluded that asset lives and residual values are appropriate.

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	1,047	283
COVID-19 grants received	68,601	70,882
	<u>69,648</u>	<u>71,165</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Provision of care 2022 £	Provision of care 2021 £
Receipts from residents	690,903	687,456
Other income	-	1,851
	<u>690,903</u>	<u>689,307</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Investment income	9,636	10,748
Interest receivable	1,680	46
	<u>11,316</u>	<u>10,794</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Provision of care 2022 £	Provision of care 2021 £
Staff costs	591,229	596,111
Depreciation and impairment	10,037	14,618
Agency costs	10,303	13,912
Opening stock	2,530	3,800
Closing stock	(2,343)	(2,530)
Food	34,217	38,231
Household requisites and cleaning	8,561	7,927
Repairs & renewals	29,974	52,138
Light & Heat	19,066	20,686
Telephone	3,768	1,819
Postage	139	1,690
Sundry Expenses	(1,071)	14,239
Subscriptions and inspection fees	4,366	6,689
Staff training	2,302	2,095
Water rates	729	4,447
Insurance	8,592	5,797
Rates	1,761	1,699
	<u>724,160</u>	<u>783,368</u>
Share of governance costs (see note 7)	17,277	20,727
	<u>741,437</u>	<u>804,095</u>
Analysis by fund		
Unrestricted funds - general	731,400	789,477
Unrestricted funds - designated	10,037	14,618
	<u>741,437</u>	<u>804,095</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Accountancy and Independent examination	-	3,054	3,054	-	5,893	5,893
Accountancy	-	5,379	5,379	-	7,227	7,227
Legal and professional	-	1,920	1,920	-	-	-
Advertising, printing, stationery	-	2,885	2,885	-	4,190	4,190
Bank Charges	-	723	723	-	266	266
Stockbroker charges	-	3,316	3,316	-	3,151	3,151
	-	17,277	17,277	-	20,727	20,727
Analysed between Charitable activities	-	17,277	17,277	-	20,727	20,727

Governance costs includes payments to the independent examiners of £1,500 (2021: £2,515) for independent examination fees and £6,933 (2021: £10,605) for other services.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year no trustee were reimbursed for operation expenses (2021: none).

Trustees indemnity insurance of £787 (2021 - £747) was paid during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Home Staff	32	32
Admin Staff	2	2
Total	34	34

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	542,808	548,952
Social security costs	36,845	34,861
Other pension costs	11,576	12,298
	<u>591,229</u>	<u>596,111</u>

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

10 Other

	Unrestricted funds general 2022	Total £ 2021
Net loss on disposal of tangible fixed assets	673	-
	<u>673</u>	<u>-</u>

11 Net gains/(losses) on investments

	Unrestricted funds designated 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Revaluation of investments	11,405	-	23,393	23,393
Gain/(loss) on sale of investments	-	2,589	-	2,589
	<u>11,405</u>	<u>2,589</u>	<u>23,393</u>	<u>25,982</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Freehold Property	Improvement to freehold property	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	21,452	232,265	132,534	386,251
Additions	-	-	4,943	4,943
Disposals	-	-	(2,337)	(2,337)
At 31 March 2022	21,452	232,265	135,140	388,857
Depreciation and impairment				
At 1 April 2021	4,512	200,211	119,560	324,283
Depreciation charged in the year	215	4,487	5,335	10,037
Eliminated in respect of disposals	-	-	(1,664)	(1,664)
At 31 March 2022	4,727	204,698	123,231	332,656
Carrying amount				
At 31 March 2022	16,725	27,567	11,909	56,201
At 31 March 2021	16,940	32,054	12,974	61,968

13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 April 2021	337,424	4,368	341,792
Valuation changes	11,405	-	11,405
Net cash movement	-	(116)	(116)
At 31 March 2022	348,829	4,252	353,081
Carrying amount			
At 31 March 2022	348,829	4,252	353,081
At 31 March 2021	337,424	4,368	341,792

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

13 Fixed asset investments (Continued)

14 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	348,829	337,424

15 Stocks

	2022	2021
	£	£
Raw materials and consumables	2,343	2,530

16 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	12,537	-
Prepayments and accrued income	3,275	2,539
	<u>15,812</u>	<u>2,539</u>

17 Loans and overdrafts

	2022	2021
	£	£
Bank overdrafts	-	11,913
	<u>-</u>	<u>11,913</u>
Payable within one year	-	11,913
	<u>-</u>	<u>11,913</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

18 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank overdrafts	17	-	11,913
Other taxation and social security		16,029	-
Other creditors		26,894	13,272
Accruals and deferred income		12,049	19,433
		<u>54,972</u>	<u>44,618</u>

19 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £11,576 (2021 - £12,298).

20 Restricted funds

There is no restricted income received in the year.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
					Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	
Fixed assets and investments fund	(14,618)	394,985	23,393	403,760	11,405	(10,037)	4,154	409,282
	(14,618)	394,985	23,393	403,760	11,405	(10,037)	4,154	409,282

The Fixed asset and investments fund contains the value of the fixed assets, which are required for operating activities, and the investments, which are required for income generation. The trustees have agreed to ring fence these monies to clearly show the element of reserves which is available for unrestricted use.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	56,201	56,201	-	61,968	61,968
Investments	-	353,081	353,081	-	341,792	341,792
Current assets/ (liabilities)	80,516	-	80,516	44,876	-	44,876
	<u>80,516</u>	<u>409,282</u>	<u>489,798</u>	<u>44,876</u>	<u>403,760</u>	<u>448,636</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>44,345</u>	<u>38,164</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

24	Cash generated from operations	2022	2021
		£	£
	Surplus/(deficit) for the year	41,162	(6,847)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(11,316)	(10,794)
	Loss on disposal of tangible fixed assets	673	-
	Gain on disposal of investments	-	(2,589)
	Fair value gains and losses on investments	(11,405)	(23,393)
	Depreciation and impairment of tangible fixed assets	10,037	14,618
	Movements in working capital:		
	Decrease in stocks	187	1,270
	(Increase)/decrease in debtors	(13,273)	3,870
	Increase/(decrease) in creditors	22,267	(7,329)
	Cash generated from/(absorbed by) operations	38,332	(31,194)

25 Analysis of changes in net funds

The charity had no debt during the year.

THE EMILIE GALLOWAY HOME OF REST

England & Wales - Charity number 205867

Accounts



Plummer Parsons
Chartered Accountants

Charity Registration No. 205867

THE EMILIE GALLOWAY HOME OF REST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE EMILIE GALLOWAY HOME OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs R G Cameron Mrs E M Broome Mrs M de Wirtz Mr M V Walker Mrs S Hopkins
Charity number	205867
Principal address	Tweed 8-10 Silverdale Road Eastbourne East Sussex BN20 7AL
Independent examiner	Nicholas Brown FCA DChA BFP 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
Bankers	Natwest Eastbourne Town Centre 96 Terminus Road Eastbourne East Sussex BN21 3AA
Investment advisors	Charles Stanley & Co Ltd 14 Hyde Gardens Eastbourne BN21 4PR

THE EMILIE GALLOWAY HOME OF REST

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THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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

The Home, a registered charity number 205867 was established by a charitable trust in 1930 to provide a residential and holiday home for the elderly. The charity moved its premises to Eastbourne in 1950 and enjoys a high reputation in the area; word of mouth and personal recommendations have been such that advertising has not been necessary for some years. The charity's fundamental Aim is to provide a comfortable and pleasant residential home for the elderly and one of its supporting objectives is ensuring that fees remain in the lower 50%-tile of an equivalent private care home in the area whilst the average wage of employees remains in the upper 50%-tile.

As such it clearly demonstrates conformity with the Charity Commission Guidance on Public Benefit.

Achievements and performance

The most significant achievements in the last year have been the avoidance of any infection within the Home during the worldwide Covid-19 pandemic and the successful assumption of managerial control by a new Registered Manager. Additionally, the charity has completed the refurbishment of the en-suite facilities in two rooms, the redecoration of four rooms and the re-furnishing of four rooms.

The risks associated with the pandemic meant that restrictions on visitors to the Home, including visits by Trustees, were necessary and in order to ameliorate the penalties, zoom and skype meetings with their relatives were arranged for residents. The positive and committed efforts of the staff have ensured that the residents have remained happy and contented and, in addition to their normal contracted duties the staff have maintained a full leisure and activities programme despite the resignation during the year of the designated activities organiser. The regular monthly meeting of Trustees was maintained, albeit remotely using Zoom and in order to maintain their interactions with residents and members of staff, Trustees conducted regular, telephone meetings, the outcomes of which have been recorded.

Notwithstanding the success of the Home in the avoidance of infection, and the high reputation enjoyed locally, the public perception of risk led to more than usual misgivings about moving to a care home and this led to significant room vacancies during the year as rooms were vacated. A total of 26 weeks of vacant rooms led to loss of £21,600, based on the average room fee, and this loss of income was exacerbated by the acceptance of one privately funded resident as a publicly funded resident.

The value of investments held by the charity has been maintained. The income yield from those investments was 3.2% (2020: 4.0%).

Financial review

During the year, the charity made a deficit of £6,847, compared to a deficit of £20,093 in the previous year.

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

In order to ensure that the charity could recover from a catastrophic incident such as fire or flood, it is the policy of the charity to maintain Business Interruption insurance cover over an indemnity period of 24 months. It is also the policy of the charity that reserves should be maintained at a level sufficient not only to ensure that it will be able to continue the charity's current activities in the event of a significant drop in funding, but that in the event of a catastrophe the redundancy costs of all but a minimum of key staff could be met, the cost of which would be circa £100,000.

The charity's reserves are represented by Net Current Assets of £44,876. However, the Fixed Asset Investments will be realised if funds are required to support the Charity's activity of operating a rest home. Fixed Asset Investments on 31 March 2021 had a market value of £341,792.

The trustees have decided to designate the fixed assets and investments as these are required for long term operations and income generation. This leaves unrestricted reserves at £44,873 and the trustees will work on building this up to the £100,000 needed, in order to prevent the investments having to be realised.

Investment policy

At the outbreak of the pandemic there were widespread concerns regarding its impact on stock markets, and there was an initial significant reduction of over 10% in the value of the charity's reserves in the early months of the year. At the end of the year the reserves were still 5% lower than early 2020 but the market continues to stabilise and is expected to continue to recover. The Trustees remain in close and regular consultation with their financial advisor and continue to invest wisely and safely.

Risk factors

The objective of the charity's Risk Policy is to provide guidance on managing organisational risk to support the achievement of strategic objectives, the protection of beneficiaries, staff and business assets and to ensure the continuation of business operations and financial sustainability. The policy, in line with Charity Commission Guidance CC26, provides a framework to:

- Define risk governance
- Identify principal risks
- Assess their potential impact and likelihood
- Develop mitigating strategies and actions
- Monitor and review risk activities
- Communicate and report risks

Plans for future periods

The Trustees intend to continue, in accordance with the provisions of the Trust deed to provide a residential and holiday home for the elderly. With an aging population and in a region popular with retired people, the market for places in care homes is steadily increasing year by year. However, in order to maintain the good reputation within the community and full occupancy it is planned:

- to undertake minor repairs and redecoration of the east wall of the building,
- to up-date the Homes website,
- to continue to contribute to the Friends of the Eastbourne Hospital magazine,
- to continue to develop a portfolio of new and CQC compliant policies and procedures,
- to modify a storeroom in the lower ground floor in order to provide a dry and secure archive room.

Structure, governance and management

The Home was established by the Will of the late Ella Galloway who died in 1930, and registered with the Charity Commission on 23 September 1962 under registration number 205867.

The legal and administrative information page gives details of the Charity's principal address, bankers and principal advisers.

THE EMILIE GALLOWAY HOME OF REST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs R G Cameron

Mrs E M Broome

Mrs M de Wirtz

Mr M V Walker

Mrs S Hopkins

The Home is administered by the Trustees who are appointed as required and who meet monthly to review the Home's activities and results, to discuss new projects and to generally support the work of the staff as well as meeting the residents and to make policy decisions.

On behalf of the board of Trustees

.....

Mrs R G Cameron

Trustee

Dated:

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees 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).

The law applicable to charities in England and Wales 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 year.

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

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

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EMILIE GALLOWAY HOME OF REST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST

I report to the Trustees on my examination of the financial statements of The Emilie Galloway Home Of Rest (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nicholas Brown FCA DChA BFP
18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT
Dated:

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations, legacies and grants	3	71,165	-	71,165	40,180	10,000	50,180
Charitable activities - Fees for residential care	4	689,307	-	689,307	724,170	-	724,170
Investments	5	10,794	-	10,794	12,311	-	12,311
Total income		<u>771,266</u>	<u>-</u>	<u>771,266</u>	<u>776,661</u>	<u>10,000</u>	<u>786,661</u>
Expenditure on:							
Charitable activities	6	<u>789,477</u>	<u>14,618</u>	<u>804,095</u>	<u>764,133</u>	<u>10,000</u>	<u>774,133</u>
Net gains/(losses) on investments	10	<u>2,589</u>	<u>23,393</u>	<u>25,982</u>	<u>(32,621)</u>	<u>-</u>	<u>(32,621)</u>
Net outgoing resources before transfers		<u>(15,622)</u>	<u>8,775</u>	<u>(6,847)</u>	<u>(20,093)</u>	<u>-</u>	<u>(20,093)</u>
Gross transfers between funds		<u>(394,985)</u>	<u>394,985</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(410,607)</u>	<u>403,760</u>	<u>(6,847)</u>	<u>(20,093)</u>	<u>-</u>	<u>(20,093)</u>
Fund balances at 1 April 2020		<u>455,483</u>	<u>-</u>	<u>455,483</u>	<u>475,576</u>	<u>-</u>	<u>475,576</u>
Fund balances at 31 March 2021		<u><u>44,876</u></u>	<u><u>403,760</u></u>	<u><u>448,636</u></u>	<u><u>455,483</u></u>	<u><u>-</u></u>	<u><u>455,483</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Property, plant and equipment	11		61,968		71,534
Investments	12		341,792		316,212
			<u>403,760</u>		<u>387,746</u>
Current assets					
Inventories	14	2,530		3,800	
Trade and other receivables	15	2,539		6,409	
Cash at bank and in hand		84,425		107,363	
		<u>89,494</u>		<u>117,572</u>	
Current liabilities	17	(44,618)		(49,835)	
Net current assets			44,876		67,737
Total assets less current liabilities			<u>448,636</u>		<u>455,483</u>
Income funds					
Unrestricted funds - designated			403,760		-
General unrestricted funds			44,876		455,483
			<u>448,636</u>		<u>455,483</u>

The financial statements were approved by the Trustees on

.....
Mrs R G Cameron
Trustee

.....
Mrs E M Broome
Trustee

THE EMILIE GALLOWAY HOME OF REST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(31,194)		33,086
Investing activities					
Purchase of property, plant and equipment		(5,052)		(10,874)	
Purchase of investments		(113,164)		(61,930)	
Proceeds on disposal of investments		113,566		87,842	
Investment income received		10,794		12,311	
Net cash generated from investing activities			6,144		27,349
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(25,050)		60,435
Cash and cash equivalents at beginning of year			97,562		37,127
Cash and cash equivalents at end of year			72,512		97,562
Relating to:					
Cash at bank and in hand			84,425		107,363
Bank overdrafts included in creditors payable within one year			(11,913)		(9,801)

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Emilie Galloway Home Of Rest is a charitable trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the date of this report, there exists considerable uncertainty regarding the potential impact of the Coronavirus and the economic consequences, both within the U.K. and overseas, which may result from government policies to contain the spread. The duration and geographical extent of any possible lockdown or future government policies are unknown. Whilst we are unable to predict what the economic consequences may be and the impact on the charity's future ability to continue trading, we have continued to use the going concern basis as appropriate in the preparation of these accounts.

1.3 Charitable funds

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

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

1.4 Income

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

Income from charitable activities consists of receipts from residents which are recognised when receivable.

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

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised in the period in which the costs are incurred. It includes attributable VAT which cannot be recovered.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold property	100 years
Improvement to freehold property	20 years
Fixtures, fittings & equipment	10 years and 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Assets below the value of £100 are not capitalised.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

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

1.9 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

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

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

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

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

Critical judgements

There are no judgements made by the Trustees (apart from those involving estimates) that have a significant effect on amounts recognised in the financial statements.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Depreciation and residual values

The Trustees have reviewed the asset lives and associated residual values of freehold properties and have concluded that asset lives and residual values are appropriate.

3 Donations, legacies and grants

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	283	40,180	10,000	50,180
Government Covid-19 grants	70,882	-	-	-
	<u>71,165</u>	<u>40,180</u>	<u>10,000</u>	<u>50,180</u>

4 Charitable activities - Fees for residential care

	Provision of care 2021 £	Provision of care 2020 £
Receipts from residents	687,456	721,598
Other income	1,851	2,572
	<u>689,307</u>	<u>724,170</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Investment income	10,748	12,163
Interest receivable	46	148
	<u>10,794</u>	<u>12,311</u>
	<u><u>10,794</u></u>	<u><u>12,311</u></u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Provision of care 2021 £	Provision of care 2020 £
Staff costs	596,111	565,723
Depreciation and impairment	14,618	26,498
Agency costs	13,912	14,383
Opening stock	3,800	2,568
Closing stock	(2,530)	(3,800)
Food	38,231	40,574
Household requisites and cleaning	7,927	10,596
Repairs & renewals	52,138	38,652
Light & heat	20,686	17,541
Telephone	1,819	1,526
Postage	1,690	564
Sundry expenses	14,239	20,861
Care standards inspection fee	6,689	6,719
Staff training	2,095	3,349
Water rates	4,447	2,300
Insurance	5,797	4,620
Rates	1,699	1,638
	<u>783,368</u>	<u>754,312</u>
Share of governance costs (see note 7)	20,727	19,821
	<u>804,095</u>	<u>774,133</u>
Analysis by fund		
Unrestricted funds - general	789,477	764,133
Unrestricted funds - designated	14,618	-
Restricted funds	-	10,000
	<u>804,095</u>	<u>774,133</u>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Accountancy and Independent Examination	-	5,893	5,893	5,819
Accountancy	-	7,227	7,227	5,418
Legal and professional	-	-	-	1,375
Advertising, printing, stationery	-	4,190	4,190	3,660
Bank charges	-	266	266	226
Trustee service	-	-	-	63
Stockbroker charges	-	3,151	3,151	3,260
		<u>20,727</u>	<u>20,727</u>	<u>19,821</u>
Analysed between				
Charitable activities	-	<u>20,727</u>	<u>20,727</u>	<u>19,821</u>

Governance costs includes payments to the independent examiners of £2,515 (2020 - £2,490) for independent examination fees and £10,605 (2020 - £8,746) for other services.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. During the year no trustee were reimbursed for operating expenses (2020: 1 trustee reimbursed for £63).

Trustees indemnity insurance of £747 (2020 - £373) was paid during the year.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Home staff	32	32
Admin staff	2	2
	<hr/>	<hr/>
Total	34	34
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2021	2020
	£	£
Wages and salaries	548,952	521,812
Social security costs	34,861	32,090
Other pension costs	12,298	11,821
	<hr/>	<hr/>
	596,111	565,723
	<hr/> <hr/>	<hr/> <hr/>

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

10 Net gains/(losses) on investments

	Unrestricted	Unrestricted	Total	Unrestricted
	funds	funds		funds
	general	designated		general
	2021	2021	2021	2020
	£	£	£	£
Revaluation of investments	-	23,393	23,393	(33,530)
Gain/(loss) on sale of investments	2,589	-	2,589	909
	<hr/>	<hr/>	<hr/>	<hr/>
	2,589	23,393	25,982	(32,621)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Property, plant and equipment

	Freehold property £	Improvement to freehold property £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2020	21,452	232,265	127,482	381,199
Additions	-	-	5,052	5,052
At 31 March 2021	21,452	232,265	132,534	386,251
Depreciation and impairment				
At 1 April 2020	4,297	195,514	109,854	309,665
Depreciation charged in the year	215	4,697	9,706	14,618
At 31 March 2021	4,512	200,211	119,560	324,283
Carrying amount				
At 31 March 2021	16,940	32,054	12,974	61,968
At 31 March 2020	17,155	36,751	17,628	71,534

12 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2020	311,532	4,680	316,212
Additions	113,164	-	113,164
Valuation changes	23,393	-	23,393
Net cash movement	-	(312)	(312)
Disposals	(110,665)	-	(110,665)
At 31 March 2021	337,424	4,368	341,792
Carrying amount			
At 31 March 2021	337,424	4,368	341,792
At 31 March 2020	311,532	4,680	316,212

13 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	337,424	311,532

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Inventories

	2021 £	2020 £
Raw materials and consumables	2,530	3,800

15 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Other receivables	-	4,814
Prepayments and accrued income	2,539	1,595
	<u>2,539</u>	<u>6,409</u>

16 Borrowings

	2021 £	2020 £
Bank overdrafts	11,913	9,801
	<u>11,913</u>	<u>9,801</u>
Payable within one year	11,913	9,801
	<u>11,913</u>	<u>9,801</u>

17 Current liabilities

	Notes	2021 £	2020 £
Bank overdrafts	16	11,913	9,801
Other payables		13,272	22,207
Accruals and deferred income		19,433	17,827
		<u>44,618</u>	<u>49,835</u>

18 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £12,298 (2020 - £11,821).

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds	
	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Balance at 31 March 2021 £
Carers' fund	10,000	(10,000)	-	-	-
	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Carers' Fund represents a legacy given to the charity which was to be passed on to the carers in our employ.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Resources expended £	Transfers £	Revaluations, gains and losses £	Balance at 31 March 2021 £
	Incoming resources £	Balance at 1 April 2020 £				
Fixed assets and investments fund	-	-	(14,618)	394,985	23,393	403,760
	<u>-</u>	<u>-</u>	<u>(14,618)</u>	<u>394,985</u>	<u>23,393</u>	<u>403,760</u>
	<u>-</u>	<u>-</u>	<u>(14,618)</u>	<u>394,985</u>	<u>23,393</u>	<u>403,760</u>

The fixed asset and investments fund contains the value of the fixed assets, which are required for operating activities, and the investments, which are required for income generation. The trustees have agreed to ring fence these monies to clearly show the element of reserves which is available for unrestricted use.

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Property, plant and equipment	-	61,968	61,968	71,534	-	71,534
Investments	-	341,792	341,792	316,212	-	316,212
Current assets/ (liabilities)	44,876	-	44,876	67,737	-	67,737
	<u>44,876</u>	<u>403,760</u>	<u>448,636</u>	<u>455,483</u>	<u>-</u>	<u>455,483</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>38,164</u>	<u>54,827</u>

There were no disclosable related party transactions during the year.

23 Cash generated from operations

	2021 £	2020 £
Deficit for the year	(6,847)	(20,093)
Adjustments for:		
Investment income recognised in statement of financial activities	(10,794)	(12,311)
Gain on disposal of investments	(2,589)	(909)
Fair value gains and losses on investments	(23,393)	33,530
Depreciation and impairment of property, plant and equipment	14,618	26,498
Movements in working capital:		
Decrease/(increase) in inventories	1,270	(1,232)
Decrease/(increase) in trade and other receivables	3,870	(2,712)
(Decrease)/increase in trade and other payables	(7,329)	10,315
Cash (absorbed by)/generated from operations	<u>(31,194)</u>	<u>33,086</u>

24 Analysis of changes in net funds

The Charity had no debt during the year.