

**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 31 March 2024  
for  
St Andrew's House**

**St Andrew's House**

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for the Year Ended 31 March 2024**

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**St Andrew's House**

**Reference and Administrative Details  
for the Year Ended 31 March 2024**

**TRUSTEES**

K L Holmes  
R F Kemble  
J V Wilkins (resigned 31.8.2024)  
M A Dunwoody (resigned 31.1.2024)  
D W Mills  
S Calder  
J Mann  
J Baird (appointed 28.9.2023)

**PRINCIPAL ADDRESS**

19 St Andrews Road  
Earlsdon  
Coventry  
CV5 6FP

**REGISTERED CHARITY  
NUMBER**

214293

**AUDITORS**

Leigh Christou Ltd  
Chartered Certified Accountants and  
Statutory Auditor  
Leofric House  
Binley Road  
Coventry  
CV3 1JN

**BANKERS**

Natwest Bank  
Birmingham City Centre  
1 St Philips Place  
Birmingham  
B3 2PP

## **St Andrew's House**

### **Report of the Trustees for the Year Ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

The overall objectives of the charity are:

- the provision of housing accommodation for beneficiaries, with a preference, but not a requirement, for beneficiaries who are members of or adherents to a non-conformist Christian Church; and
- such charitable purposes for the benefit of the residents as the Trustees decide; and
- the provision of extra-care accommodation and facilities for:

beneficiaries, with a preference for residents; and subject hereto other persons who are sick, convalescent, or infirm.

Further objectives are:

- to provide high quality residential care in a pleasant and friendly environment.
- to enable residents to have as much choice and independence as they are capable of.
- to constantly strive to improve services.
- to ensure the financial viability and efficiency of the Home, providing security for the residents and staff.
- to invest in staff, developing their skills so that the services can improve.
- to work closely with contractors and suppliers ensuring quality service at an efficient cost.
- to ensure the requirements of the Social Services and the Care Quality Commission are achieved.

St Andrew's aims to provide a caring, Christian environment which offers choice and independence, supporting our community of residents to live a constructive, positive, and fulfilling lifestyle.

Ongoing activities form a vital part of the residents' personal welfare, and the programme is coordinated by the Activities Organiser.

A weekly programme of activities includes group events, quizzes & entertainments. Individual programmes are also a feature and take into account personal requirements. Entertainment is also provided by local volunteer groups, Churches & other artists. Optional devotions are held, normally on Sundays & Wednesdays led, either by a minister, or by a team of volunteer leaders, many drawn from local Churches.

The charity regularly requests feedback and involvement of residents in decision making to ensure their concerns and opinions are taken into consideration.

The public benefits of the charity are the provision of residential care home accommodation. The public benefits directly relate to the charity's key objectives.

In shaping the objectives for the year and planning for the charity's activities, the charity trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

The Charity was disappointed with the assessment from the Care Quality Commission (CQC) inspection in November 2023, however, are pleased that progress has been recognised in the March 2024 inspection. Much effort has been undertaken by the Charity to address the issues raised in the inspection and St Andrews has been supported by Coventry Social Services Commissioning Team.

Trustees express a thank you to manager, Jill Holmes, who retired January 2024, and her staff team, many of whom put themselves at risk during the pandemic to maintain services to the resident community and have implemented many improvements as required by the CQC. Their dedication has been exemplary against considerable challenges of shortages of staff in the Care Sector and inflationary pressures, whilst investing in electronic Care Plan System and generally evidencing the positive aspects of the care provided. It is gratifying to receive very good responses of residents in relation to their Care by kind and attentive staff. Regular meetings with residents take place, for which Trustees are involved whenever possible.

## **St Andrew's House**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **FINANCIAL REVIEW**

The year ending 31st March 2024 has been the most challenging in over 20 years. The impact of the pandemic, compounded by restrictions on new admissions by the regulatory bodies, have had severe financial consequences. Due to the moratorium on new residents, occupancies dropped to a low of 24 (recovered to 27 as of August 2024.)

In order to raise the CQC rating it became necessary to appoint a 'Turn Around' Manager Consultant, which has resulted in a more satisfactory rating and the lifting of the new residents embargo. However, the loss of Income and higher expenditure has resulted in a deficit of circa £229,000. Trustees have managed this from prudent prior year surpluses.

The trustees have appointed new Joint Managers appointments of Madeline Relf and Alexis Keenan, with effect from May 2024. The Balance Sheet has now stabilised and at the year end is £1,469,227.

Like many providers operating in the Care Sector, St Andrew's House has continued to be challenged by external factors such as inflationary pressures and staff shortages. The shortage of staff has at times required a greater use of agency staff than we would have liked which in turn has impacted on financial outcomes.

Expenditure continues to be tightly controlled; however, staff costs and energy remain a significant expense. The costs of maintaining the Home to a high standard have also risen during the year. The trustees continue to invest in the property and the provision of electronic systems to meet the developing needs of the residents.

Within the financial year, the home has met its loan repayment facility to Nat West Bank plc, as part of the 18-year repayment period. The outstanding balance being circa £341,000.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. Included within unrestricted funds at the balance sheet date is £120,000 (2023: £120,000) designated by the trustees for this purpose.

In common with many other providers in the Care Sector, St Andrews could not survive only on the income received from Social Services and requires residents to meet the balance of fees, as determined by the Trustees. Everything possible is done to ensure that costs are contained as reasonable as possible, in order that the tariff can be set at a fair level and fee rates are reviewed annually.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that the Action Plan and other systems in place mitigate exposure to the major risks, including principally, the loss of registration with the Care Quality Commission (CQC).

The Trustees continue to review the strategy for other potential improvements to the Home.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## **St Andrew's House**

### **Report of the Trustees for the Year Ended 31 March 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

St Andrews House is a registered Charity, established by a Deed of Trust dated 1 August 1950 (plus amendments dated 16 May 1984). A new Trust Deed, approved by the Charity Commission, was implemented at the AGM in September 2009.

The Charity has one residential care home, St Andrews House, Earlsdon, Coventry, CV5 6FP, which is registered with the Care Quality Commission to accommodate a maximum of 35 residents.

At the year end, the Home employed 52 (2023: 50) members of staff comprising the Home Manager, Bursar, Supervisors and care assistants, an activities organiser, kitchen staff, housekeeping/laundry staff and an administrator. Our staff group is of mixed ages, experience and ethnicity.

We are inspected by the CQC in conjunction with other supervisory bodies. Inspection reports are available from the CQC and are downloadable from that website.

Responsibility for the Charity rests with the Trustees, who delegate the responsibility for running the care home to the Joint Managers. Each nominating body, as set out in the Trust Scheme, can nominate up to 2 Trustees. In addition, the Trustees may appoint 7 co-opted Trustees. The nominated Trustees may serve for a maximum of 2 terms of 3 years before retiring for 1 year. The co-opted Trustees are appointed for terms of 3 years. At the end of March 2024, we had 6 trustees.

The Trustees meet monthly and have regular contact with the Home Managers and the Bursar to ensure the smooth running of the Charity.

During the year, Trustee David Mills was re-elected as 'Nominated Individual', for which we are most grateful.

New Trustees are given a copy of the Trust Deed, access to previous minutes, a copy of the Charity's latest Report and Financial Statement and they undergo induction training. Where necessary, due to the new Trustee's potential involvement, a Disclosure and Barring Service check is carried out before the Trusteeship commences.

The Trustees review the remuneration package annually and award increases based on the Home's financial performance and perceived cost of living adjustments and other factors, such as the Living Wage. This has worked well in so far as there is an open recruitment policy which ensures the starting package is competitive and coupled with the annual review ensures staff retainment is part of the review. The Care Manager was in place for 4 years, whilst the Senior Supervisors have been in place for up to 19 years which suggests the policy is reasonable and appropriate.

#### **FUND RAISING STANDARDS INFORMATION**

The charity's fundraising is limited to holding events at the charity's home.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**St Andrew's House**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 25 September 2024 and signed on its behalf by:

K L Holmes - Trustee

## **Report of the Independent Auditors to the Trustees of St Andrew's House**

### **Opinion**

We have audited the financial statements of St Andrew's House (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Material uncertainty relating to going concern**

Without qualifying our opinion, we draw your attention to Note 2 of the financial statements which indicate a material uncertainty related to going concern. The charity was significantly impacted during the year under review as a result of the "special measures" imposed on the home following an "inadequate" rating given by the Care Quality Commission (CQC) in October 2022.

Through measures taken by the trustees, including the appointment of a "turn-around" manager, and the commission of remedial works on the home, the CQC has found the home to no longer be in breach of the regulations, and after an inspection in March 2024, the home was upgraded to "requires improvement". As part of the most recent assessment, the "special measures" imposed on the home, including the suspension of external grant applications, and the restriction on admissions supported by Social Services has now been lifted.

In the period since the year end, concerted effort has been made to try and help drive occupancy rates which had fallen as low as 24 during the year. By the end of August 2024, occupancy had recovered to 27, and the trustees remain committed to returning the home to full occupancy in the year ending 31st March 2025.

The home has achieved modest operational surpluses in the period following the year-end, however, the results are less than forecasted on account of the time taken for occupancy rates to recover. As occupancy is the key driver for success, this indicates that a material uncertainty exists that may cast doubt on the ability of St Andrew's House to continue as a going concern. Our opinion is not modified in respect of this matter.



## **Report of the Independent Auditors to the Trustees of St Andrew's House**

### **Key audit matters**

Key audit matters are those matters that, in the auditor's professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

This is not a complete list of all risks identified by our audit

- Revenue recognition
- Recoverability of debtors
- Completeness of creditors
- Presentation of restricted funds
- Compliance with licencing requirements

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Trustees of St Andrew's House**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of  
St Andrew's House**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Leigh Christou Ltd  
Chartered Certified Accountants and  
Statutory Auditor  
Leofric House  
Binley Road  
Coventry  
CV3 1JN

25 September 2024

St Andrew's House

Statement of Financial Activities  
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	4	4,955	3,756	8,711	35,605
<b>Charitable activities</b>	6				
Residents fees		1,284,898	-	1,284,898	1,238,482
Recharge expenses		16,064	-	16,064	13,745
Investment income	5	26,148	-	26,148	25,545
<b>Total</b>		<b>1,332,065</b>	<b>3,756</b>	<b>1,335,821</b>	<b>1,313,377</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Charitable Expenditure		1,564,296	300	1,564,596	1,302,484
<b>NET INCOME/(EXPENDITURE)</b>		<b>(232,231)</b>	<b>3,456</b>	<b>(228,775)</b>	<b>10,893</b>
<b>Transfers between funds</b>	20	3,456	(3,456)	-	-
<b>Net movement in funds</b>		<b>(228,775)</b>	<b>-</b>	<b>(228,775)</b>	<b>10,893</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,698,002	-	1,698,002	1,687,109
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,469,227</b>	<b>-</b>	<b>1,469,227</b>	<b>1,698,002</b>

The notes form part of these financial statements

**St Andrew's House**

**Balance Sheet  
31 March 2024**

	Notes	<b>31.3.24</b> £	31.3.23 £
<b>FIXED ASSETS</b>			
Tangible assets	14	<b>1,608,630</b>	1,676,914
<b>CURRENT ASSETS</b>			
Debtors	15	<b>129,957</b>	138,842
Cash at bank and in hand		<b>150,122</b>	319,090
		<b>280,079</b>	457,932
<b>CREDITORS</b>			
Amounts falling due within one year	16	<b>(117,681)</b>	(97,034)
<b>NET CURRENT ASSETS</b>		<b>162,398</b>	360,898
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,771,028</b>	2,037,812
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	<b>(301,801)</b>	(339,810)
<b>NET ASSETS</b>		<b>1,469,227</b>	1,698,002
<b>FUNDS</b>	20		
Unrestricted funds		<b>1,469,227</b>	1,698,002
<b>TOTAL FUNDS</b>		<b>1,469,227</b>	1,698,002

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2024 and were signed on its behalf by:

K L Holmes - Trustee

**St Andrew's House**

**Cash Flow Statement  
for the Year Ended 31 March 2024**

	Notes	<b>31.3.24</b> £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(95,456)	180,543
Finance costs paid		(28,658)	(20,819)
Net cash (used in)/provided by operating activities		<u>(124,114)</u>	<u>159,724</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(11,405)	(60,873)
Interest received		4,561	1,517
Net cash used in investing activities		<u>(6,844)</u>	<u>(59,356)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(38,010)	(37,195)
Net cash used in financing activities		<u>(38,010)</u>	<u>(37,195)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(168,968)</u>	63,173
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>319,090</u>	<u>255,917</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>150,122</u></u>	<u><u>319,090</u></u>

The notes form part of these financial statements

**St Andrew's House**

**Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(228,775)</b>	10,893
<b>Adjustments for:</b>		
Depreciation charges	<b>79,026</b>	83,102
Loss on disposal of fixed assets	<b>664</b>	2,103
Interest received	<b>(4,561)</b>	(1,517)
Finance costs	<b>28,658</b>	20,819
Decrease in debtors	<b>8,885</b>	74,688
Increase/(decrease) in creditors	<b>20,647</b>	(9,545)
	<hr/>	<hr/>
<b>Net cash (used in)/provided by operations</b>	<b>(95,456)</b>	180,543
	<hr/> <hr/>	<hr/> <hr/>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.4.23	Cash flow	At 31.3.24
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b>319,090</b>	<b>(168,968)</b>	<b>150,122</b>
	<hr/>	<hr/>	<hr/>
	<b>319,090</b>	<b>(168,968)</b>	<b>150,122</b>
	<hr/>	<hr/>	<hr/>
<b>Debt</b>			
Debts falling due within 1 year	<b>(38,718)</b>	-	<b>(38,718)</b>
Debts falling due after 1 year	<b>(339,810)</b>	<b>38,009</b>	<b>(301,801)</b>
	<hr/>	<hr/>	<hr/>
	<b>(378,528)</b>	<b>38,009</b>	<b>(340,519)</b>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>(59,438)</b>	<b>(130,959)</b>	<b>(190,397)</b>
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The notes form part of these financial statements

## St Andrew's House

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1. CHARITY INFORMATION

St Andrew's House is a registered Charity, established by a Deed of Trust dated 1 August 1950. The current version of the Deed of Trust is dated 25 August 2009. The principal address of the Charity is St Andrew's House, 19 St Andrew's Road, Earlsdon, Coventry, CV5 6FP.

The nature of the Charity's principal activities is the care of elderly residents at its care home St Andrew's House.

#### 2. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

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

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 £.

##### Income

All income is recognised in the Statement of Financial Activities once 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.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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. Non-cash donations are recognised where the amount is clearly identifiable.

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.

On receipt, Grant income is treated as deferred income and released to the Statement of Financial Activities as Grant conditions are met.

##### Expenditure

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 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 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.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost associated with caring for the Home's residents and their associated support costs.



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Improvements to property	- 20% on cost
Fixtures and fittings	- 10% on cost

Assets in the course of construction are not depreciated.

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

At each reporting date, the Charity reviews the carrying amounts of its tangible fixed 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).

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

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

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

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

**Basic financial assets**

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

**Basic financial liabilities**

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

**Financial instruments**

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.

**Pension costs and other post-retirement benefits**

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

**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.

**Going concern**

On the 4th October 2022, St Andrew's House received an "inadequate" rating following a routine inspection by the Care Quality Commission (CQC). As part of the enforcement action taken by the CQC, the home was placed into "special measures", to be reviewed every six months. The "special measures" imposed have had a significant impact on the charity in the year under review, with the home unable to admit any new residents that were in any way supported by Social Services.

As part of measures taken by the trustees to achieve compliance with the CQC regulations, the trustees appointed a "turn-around" manager, invested in staff training and a new electronic care plan system, and commissioned a series of remedial works to fix issues identified through the inspections.

Following this investment, the most recent on-site assessment in March 2024 found that the home was no longer in breach of the regulations, and the rating was therefore upgraded to a "requires improvement" rating with the "special measures" imposed being lifted. As a result, occupancy levels have steadily improved in the months following the year end, and the home has once again been able to apply for external grants, with one positive outcome already achieved.

With much of the increase in expenditure in the year under review being considered "one-off", the trustees believe that with the increase in residents fees, coupled with prudent reserves from prior years, the charity remains a going concern.

In the months following the year-end, the charity has maintained reserves sufficient to service the charity's long-term liabilities, and meet short-term creditors as they fall due. The trustees therefore continue to prepare the financial statements on a going concern basis.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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.

4. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Donations	4,955	2,700	7,655	35,105
Legacies	-	-	-	500
Grants	-	1,056	1,056	-
	<u>4,955</u>	<u>3,756</u>	<u>8,711</u>	<u>35,605</u>

Grants received, included in the above, are as follows:

	31.3.24 £	31.3.23 £
Other grants	<u>1,056</u>	<u>-</u>

Other grants relates to a grant received from Coventry City Council in order to facilitate the purchase of five new electronic, handheld carer devices.

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Rents received	21,587	-	21,587	24,028
Deposit account interest	4,561	-	4,561	1,517
	<u>26,148</u>	<u>-</u>	<u>26,148</u>	<u>25,545</u>

**St Andrew's House**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**6. INCOME FROM CHARITABLE ACTIVITIES**

	Residents fees £	Recharge expenses £	<b>31.3.24</b> Total activities £	31.3.23 Total activities £
Residential care provision	<u><b>1,284,898</b></u>	<u><b>16,064</b></u>	<u><b>1,300,962</b></u>	<u><b>1,252,227</b></u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charitable Expenditure	<u><b>1,440,969</b></u>	<u><b>123,627</b></u>	<u><b>1,564,596</b></u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>31.3.24</b> £	31.3.23 £
Staff costs	<b>971,493</b>	908,424
Rates and water	<b>5,299</b>	4,040
Light and heat	<b>37,807</b>	30,807
Telephone	<b>5,429</b>	4,550
Postage and stationery	<b>4,629</b>	1,904
Advertising	<b>1,952</b>	1,247
Sundries	<b>29,728</b>	22,777
Laundry and cleaning	<b>28,213</b>	27,009
Refurbishment	<b>98,370</b>	61,576
Household and garden	<b>10,514</b>	8,447
Staff training	<b>5,324</b>	3,905
Computer software	<b>13,829</b>	12,360
Activity costs	<b>5,062</b>	3,793
Insurance	<b>22,806</b>	16,762
Food	<b>74,965</b>	70,672
Bad debts	<b>17,201</b>	-
Depreciation	<b>79,026</b>	83,102
Loss on sale of assets	<b>664</b>	2,103
Interest payable and similar charges	<b>28,658</b>	20,819
	<u><b>1,440,969</b></u>	<u><b>1,284,297</b></u>

**St Andrew's House**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**9. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Charitable Expenditure	<u><u>49,586</u></u>	<u><u>74,041</u></u>	<u><u>123,627</u></u>

Support costs, included in the above, are as follows:

	31.3.24 Charitable Expenditure £	31.3.23 Total activities £
Subcontractors	49,586	7,286
Auditors' remuneration	5,100	4,620
Legal and professional	49,665	6,281
Consultancy fees	19,276	-
	<u><u>123,627</u></u>	<u><u>18,187</u></u>

**10. AUDITORS' REMUNERATION**

	31.3.24 £	31.3.23 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u><u>5,100</u></u>	<u><u>4,620</u></u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**12. STAFF COSTS**

	31.3.24 £	31.3.23 £
Wages and salaries	955,163	862,010
Social security costs	50,931	41,206
Other pension costs	14,985	12,494
	<u><u>1,021,079</u></u>	<u><u>915,710</u></u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Administrative staff	3	3
Care staff	49	47
	<u><u>52</u></u>	<u><u>50</u></u>

No employees received emoluments in excess of £60,000.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,736	27,869	35,605
<b>Charitable activities</b>			
Residents fees	1,238,482	-	1,238,482
Recharge expenses	13,745	-	13,745
Investment income	25,545	-	25,545
<b>Total</b>	<u>1,285,508</u>	<u>27,869</u>	<u>1,313,377</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Expenditure	<u>1,297,517</u>	<u>4,967</u>	<u>1,302,484</u>
<b>NET INCOME/(EXPENDITURE)</b>	(12,009)	22,902	10,893
Transfers between funds	<u>46,102</u>	<u>(46,102)</u>	<u>-</u>
<b>Net movement in funds</b>	34,093	(23,200)	10,893
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,663,909</u>	<u>23,200</u>	<u>1,687,109</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,698,002</u></u>	<u><u>-</u></u>	<u><u>1,698,002</u></u>

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2023	2,720,063	17,207	353,707	3,090,977
Additions	-	-	11,405	11,405
Disposals	-	-	(3,598)	(3,598)
At 31 March 2024	<u>2,720,063</u>	<u>17,207</u>	<u>361,514</u>	<u>3,098,784</u>
<b>DEPRECIATION</b>				
At 1 April 2023	1,178,865	9,540	225,658	1,414,063
Charge for year	54,401	3,441	21,183	79,025
Eliminated on disposal	-	-	(2,934)	(2,934)
At 31 March 2024	<u>1,233,266</u>	<u>12,981</u>	<u>243,907</u>	<u>1,490,154</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u><u>1,486,797</u></u>	<u><u>4,226</u></u>	<u><u>117,607</u></u>	<u><u>1,608,630</u></u>
At 31 March 2023	<u><u>1,541,198</u></u>	<u><u>7,667</u></u>	<u><u>128,049</u></u>	<u><u>1,676,914</u></u>

**St Andrew's House**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	£
Trade debtors	<b>107,182</b>	117,889
Prepayments and accrued income	<b>22,775</b>	20,953
	<b><u>129,957</u></b>	<u>138,842</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	£
Bank loans and overdrafts (see note 18)	<b>38,718</b>	38,718
Trade creditors	<b>27,127</b>	14,925
Social security and other taxes	<b>11,252</b>	6,739
Other creditors	<b>4,438</b>	3,536
Accruals and deferred income	<b>36,146</b>	33,116
	<b><u>117,681</u></b>	<u>97,034</u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	£
Bank loans (see note 18)	<b>301,801</b>	339,810

**18. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.24</b>	31.3.23
	<b>£</b>	£
Amounts falling due within one year on demand:		
Bank loans	<b>38,718</b>	38,718
Amounts falling between one and two years:		
Bank loans - 1-2 years	<b>38,718</b>	38,718
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<b>123,152</b>	123,152
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<b>139,931</b>	177,940

The long-term loans are secured by fixed charges over the property St Andrew's House, 19 St Andrew's Road, Coventry, CV5 6FP.

St Andrew's House

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	1,608,630	-	1,608,630	1,676,914
Current assets	280,079	-	280,079	457,932
Current liabilities	(117,681)	-	(117,681)	(97,034)
Long term liabilities	(301,801)	-	(301,801)	(339,810)
	<u>1,469,227</u>	<u>-</u>	<u>1,469,227</u>	<u>1,698,002</u>

20. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	1,578,002	(232,231)	3,456	1,349,227
Designated funds	120,000	-	-	120,000
	<u>1,698,002</u>	<u>(232,231)</u>	<u>3,456</u>	<u>1,469,227</u>
<b>Restricted funds</b>				
Purchase of Computer Equipment	-	1,056	(1,056)	-
Hot Trolley	-	2,400	(2,400)	-
	<u>-</u>	<u>3,456</u>	<u>(3,456)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>1,698,002</u>	<u>(228,775)</u>	<u>-</u>	<u>1,469,227</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,332,065	(1,564,296)	(232,231)
<b>Restricted funds</b>			
Purchase of Computer Equipment	1,056	-	1,056
Hot Trolley	2,400	-	2,400
Resident name tags	300	(300)	-
	<u>3,756</u>	<u>(300)</u>	<u>3,456</u>
<b>TOTAL FUNDS</b>	<u>1,335,821</u>	<u>(1,564,596)</u>	<u>(228,775)</u>



St Andrew's House

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	1,543,909	(12,009)	46,102	1,578,002
Designated funds	120,000	-	-	120,000
	1,663,909	(12,009)	46,102	1,698,002
<b>Restricted funds</b>				
Renewal of underfloor heating system	12,200	15,000	(27,200)	-
Kitchen Refurbishment	10,000	7,652	(17,652)	-
Repairs to Green Room	1,000	(1,000)	-	-
Lounge Chairs	-	1,250	(1,250)	-
	23,200	22,902	(46,102)	-
<b>TOTAL FUNDS</b>	1,687,109	10,893	-	1,698,002

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,285,508	(1,297,517)	(12,009)
<b>Restricted funds</b>			
Christmas	1,900	(1,900)	-
Renewal of underfloor heating system	15,000	-	15,000
Kitchen Refurbishment	7,652	-	7,652
Repairs to Green Room	-	(1,000)	(1,000)
Garden furnishings	500	(500)	-
Hog Roast	1,000	(1,000)	-
Lounge Chairs	1,250	-	1,250
Vacuum Cleaner	150	(150)	-
Website Upgrade	417	(417)	-
	27,869	(4,967)	22,902
<b>TOTAL FUNDS</b>	1,313,377	(1,302,484)	10,893

**Designated funds**

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

- Operating costs and overheads reserve
- Designated reserves of two months operating costs

**Restricted funds**

The income funds of the charity include restricted funds comprising the following:

- Purchase of Computer Equipment
- £1,056 granted towards the cost of purchasing additional Handheld Care devices for the staff.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**20. MOVEMENT IN FUNDS - continued**

- Hot Trolley  
£2,400 donated towards the cost of purchasing a new Hot Trolley for meal times.
- Resident name tags  
£300 donated towards the cost of purchasing name tags for residents for laundry.

The transfers made during the current and previous years relate to where incoming resources received relate to the acquisition of fixed assets. These amounts are transferred to unrestricted funds after the assets have been acquired, thus discharging the restriction.

**21. RELATED PARTY DISCLOSURES**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows:

	2024	2023
	£	£
Aggregate compensation	<u>118,791</u>	<u>115,187</u>

**Transactions with related parties**

During the year donations of £2,710 (2023: £6,069) were received from trustees represented by:

	£
Unrestricted Funds	310
Restricted Funds:	
Purchase of new Hot Trolley	2,400
	<u>2,710</u>

**22. AUDITOR LIABILITY LIMITATION AGREEMENT**

Auditors Liability is limited to a maximum of twenty-five times the fee relating to the audit engagement.

The trustees approved the agreement on 3 April 2024.

**St Andrew's House**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	7,655	35,105
Legacies	-	500
Grants	1,056	-
	<hr/> 8,711	<hr/> 35,605
<b>Investment income</b>		
Rents received	21,587	24,028
Deposit account interest	4,561	1,517
	<hr/> 26,148	<hr/> 25,545
<b>Charitable activities</b>		
Residential care provision	1,300,962	1,252,227
	<hr/>	<hr/>
<b>Total incoming resources</b>	1,335,821	1,313,377
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	905,577	854,724
Social security	50,931	41,206
Pensions	14,985	12,494
Rates and water	5,299	4,040
Light and heat	37,807	30,807
Telephone	5,429	4,550
Postage and stationery	4,629	1,904
Advertising	1,952	1,247
Sundries	29,728	22,777
Laundry and cleaning	28,213	27,009
Refurbishment	98,370	61,576
Household and garden	10,514	8,447
Staff training	5,324	3,905
Computer software	13,829	12,360
Activity costs	5,062	3,793
Insurance	22,806	16,762
Food	74,965	70,672
Bad debts	17,201	-
Freehold property	54,401	54,401
Improvements to property	3,441	3,441
Fixtures and fittings	21,184	25,260
Loss on sale of tangible fixed assets	664	2,103
Bank charges and interest	28,658	20,819
	<hr/> 1,440,969	<hr/> 1,284,297

This page does not form part of the statutory financial statements

**St Andrew's House**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Support costs</b>		
<b>Management</b>		
Subcontractors	<b>49,586</b>	7,286
<b>Governance costs</b>		
Auditors' remuneration	<b>5,100</b>	4,620
Legal and professional	<b>49,665</b>	6,281
Consultancy fees	<b>19,276</b>	-
	<hr/> <b>74,041</b>	<hr/> 10,901
Total resources expended	<hr/> <b>1,564,596</b>	<hr/> 1,302,484
<b>Net (expenditure)/income</b>	<hr/> <b>(228,775)</b> <hr/>	<hr/> 10,893 <hr/>

This page does not form part of the statutory financial statements