

**Company No: 00326093**

**Charity No: 219215**

# **Mountlands Trust Limited**

**(Company Limited by  
Guarantee)**

**Trustees' Report and Accounts**

**For The Year Ended  
28 February 2024**

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

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	<b>Page</b>
Company information	1
Trustees’ annual report	2
Independent examiner’s report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	11
Notes to the accounts	12

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**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**

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<b>Trustees</b>	Ms R S Kennedy (Chair) Mrs M J Hossell Mrs G R Fraser Mr H Plummer (Deputy Chair) Ms A J Hughes (resigned 30 September 2023)
<b>Company Secretary</b>	Mr S N Brearley
<b>Christian Science Nursing Manager</b>	Mrs J A Brearley
<b>Administrator</b>	Mr S N Brearley
<b>Registered office</b>	Lime Tree House 264 Washway Road Sale Cheshire M33 4RZ
<b>Company number</b>	00326093
<b>Charity number</b>	219215
<b>Independent examiner</b>	Nicola Mason FCA DChA MHA Chartered Accountants & Statutory Auditor Richard House Winckley Square Preston PR1 3HP
<b>Investment manager</b>	James Brearley & Sons Limited Walpole House Unit 2, Burton Road Blackpool FY4 4NW

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

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The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report (incorporating the directors' report) and the financial statements of the charity for the year ended 28 February 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

### **Structure and governance**

Mountlands Trust Limited is a company ("the company") incorporated under the Companies Act on 31 March 1937, limited by guarantee and not having a share capital. The company is governed by its Memorandum of Association and Articles of Association dated 15 January 1937. New Articles using the Charity Commission's standard model were adopted in January 2018. These consolidated a change introduced in the 1980's that the directors are the only company members. The articles provide for a minimum of 3 directors and a maximum of 6 directors.

The company acts as a charity and does not participate in public fundraising events. It derives its income from patient contributions towards their care, patient benevolent grants from "The Aid Fund for Christian Scientists in Need of Nursing Care" and other similar trusts, donations from churches and individuals, as well as income from investments and legacies.

The trustees who have served during the year, and those appointed since the year end, are listed on the information page. Trustees are recruited by invitation based on the skills needed. Appointment is made by majority vote at a General Meeting of the charity. The Charity has policies and procedures in place for trustee induction and training along with a trustee induction pack which are regularly reviewed. Unless otherwise determined by the charity in general meeting, trustees serve for a term of three years and shall be eligible for re-appointment for three further terms of three years. A trustee who has served for four consecutive terms of three years shall not be eligible for re-appointment.

The Trustees are responsible for the overall management of the charity, for strategic development and for agreeing policies and usually meet monthly. They keep up to date with current legislation and governance. Daily management of the care home is delegated to the Christian Science Nursing Manager and the Administrator. The pay and remuneration of these key management personnel are reviewed and set annually by the trustees in relation to a full staff pay review done at the same time and is governed by what the charity can afford.

### **Objectives, Activities and history of the Charity**

The main activity of the charity is the operation of Lime Tree House, a Christian Science nursing facility based on Christian Science principles. Lime Tree House was opened to patients in September 2003 with four Christian Science nursing rooms. The small size and use of a converted bungalow was to make the nursing care as homelike as possible. Each nursing room is different in shape, size and colour scheme. In 2013 the charity completed a major extension and refurbishment project, named the Meadows Project. This increased the Christian Science nursing rooms to 6, added a lounge and conservatory overlooking a newly landscaped rear garden and added a laundry room and much needed storage and office space. In 2017 the charity completed another major project, named the Attic Project, to make use of all the roof space to enhance the charity's operational efficiency.

Lime Tree House was registered with the Commission for Social Care Inspection (CSCI) as a "care home not providing medicines or medical treatment". On 1 October 2010 the CSCI was replaced by the Care Quality Commission (CQC) under the Health & Social Care Act 2008. Lime Tree House is now registered with the CQC under the registered activity of "Accommodation for persons who require nursing or personal care". Lime Tree House is a member of the world-wide "Association of Organizations of Christian Science Nursing Inc".

# **MOUNTLANDS TRUST LIMITED**

## **(COMPANY LIMITED BY GUARANTEE)**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **FOR THE YEAR ENDED 28 FEBRUARY 2024**

Lime Tree House is accredited as a Christian Science Nursing facility by "The Commission for Accreditation of Christian Science Nursing Organisations/Facilities Inc" based in the USA, which reviews each Organisation/Facility every three years. It has been accredited since opening in 2003. This accreditation also allows patients using Lime Tree House to access benevolence from "The Aid Fund for Christian Scientists in Need of Nursing Care".

The aim of the charity is to provide high quality Christian Science nursing care to support patients who are relying on Christian Science for healing. The charity does not use volunteers.

Success is measured by the letters of gratitude from patients and their relatives and by recognition of our high standards from the various bodies that inspect the charity.

#### **Achievements and performance**

This year is the twentieth full year of operation for Lime Tree House.

**The Commission for Accreditation of Christian Science Nursing Organisations/Facilities Inc:** It reviews Lime Tree House every 3 years. The last review was 21st-22nd March 2023 and granted a further 3 years accreditation to 31 July 2026. The next review date will be mid-2026.

**CQC Inspections:** Prior to 2003 these are all unannounced. All CQC Inspection Reports are available on the CQC website, or via the CQC link on our website. At the last inspection on 16 August 2023 Lime Tree House achieved the overall category of 'Outstanding' having achieved 'Outstanding' in the category of 'Is the service well-led?' as well as maintaining 'Outstanding in 'Is the service caring?' given by the CQC at their previous inspection on 3 August 2017:

- Overall rating for this service: Outstanding.
- Is the service safe? Good.
- Is the service effective? Good.
- Is the service caring? Outstanding.
- Is the service responsive? Good.
- Is the service well-led? Outstanding.

**Christian Science nursing care:** The aims for the financial year ending 28 February 2024 were: to continue to find ways of improving our service and further develop our training for Christian Science student nurses. This was achieved with three Christian Science student nurses joining the charity and one graduating in the year.

**Christian Science nursing care fees:** After reviewing these, the Charity increased them from 1 March 2022.

**Christian Science nursing care occupancy:** Our tenth full year of operating with six rooms was 50.5%, lower than all previous years: 63.1% (2023), 67.8% (2022), 68.1% (2021), 82.6% (2020) 85.3% (2019), 87.5% (2018), 71% (2017), 71% (2016) and 83% (2015).

**Staffing:** During the year the team changed with one retirement and three new Christian Science student nurses joining and continued to work very well. This consistency enables a high standard of care to be given to patients. Staff suggestions are encouraged and have resulted in some of the improvements listed in the maintenance section.

**Patient Income including Aid Fund C.S. nursing grants** (see note 3 on page 16): This was £374,862 in 2024. Previous years were: £396,092 (2023) £362,403 (2022) £288,930 (2021), £310,915 (2020), £305,295 (2019), £325,980 (2018), 214,093 (2017), £247,813 (2016) and £268,823 (2015).

**Support from the Christian Science community** (see note 2 on page 16): Donations and legacies for 2024 were £487,801 compared to £484,675 (2023), £258,403 (2022), £245,838 (2021), £169,737 (2020), £535,206 (2019), £354,975 (2018), £426,371 (2017), £213,929 (2016) and £256,603 (2015).

## **MOUNTLANDS TRUST LIMITED**

### **(COMPANY LIMITED BY GUARANTEE)**

#### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **FOR THE YEAR ENDED 28 FEBRUARY 2024**

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**Open Meetings:** No meeting was held in 2023 due to developing the training of Christian Science nurses.

**Knowle Park South Africa:** Facility training for two of their trainee Christian Science nurses was provided in 2023.

**Maintenance & Improvements:** The Solar Panels continue to reduce the amount of electricity purchased by 30% each year. The 2018 additional rooms in the roof space continue to be a valuable resource in providing a meeting/training room, temporary staff accommodation and storage.

In 2022 a sixth ceiling hoist was fitted so that all patient rooms now have one.

In 2023 the air conditioning program was completed with the original 5 units of 2013 being replaced with individual external condenser units. 18 rooms now have these units which also provide heat and are our contingency plan in case of failure of the main source of heating to the building.

In 2023 the original two Vendlet turning systems (for patient bed care) were replaced with the newest model.

In 2023 a fire risk assessment required a fire proof cabinet for an electrical distribution box. This was provided.

In January 2024 the furniture for two patient rooms was replaced.

**Governance:** Trustees and employees maintained "Continuing Professional Development" and kept up to date with changing legislation and work practices and skills. A new Strategic plan was developed for review in 2024.

Whitehaven Trust: Working together with their Visiting Christian Science Nursing Service and training their student Christian Science nurses was developed in the year.

#### **Plans for future periods**

**Christian Science nursing care:** The aims for the financial year ending 28 February 2025 are: to continue to find ways of improving our service and further develop our training for Christian Science student nurses and to recruit new staff to replace those retiring.

**Maintenance & Improvements:** The kitchen refurbishment, new heating source for the building and post covid building alterations will be reviewed in 2024 and planned in 2025. The replacement of all ground floor Low Surface Temperature radiators is planned for summer 2025. An external Garden Office that does not require planning permission is planned for early 2025. Equipment, where necessary will be replaced. External & Internal redecoration is planned for 2025.

**Governance:** Trustees and employees to maintain "Continuing Professional Development" and keep up to date with changing legislation and work practices and skills. To complete the new Strategic Plan and issue to employees for their input.

**Open Meetings:** This was held at First Church of Christ, Scientist, Altrincham on 20<sup>th</sup> July 2024. The inspirational talk was given by Gay Bryant Platt CS entitled 'The kingdom within'.

**Knowle Park South Africa:** To continue providing facility training for their trainee Christian Science nurses at Lime Tree House and to visit Knowle Park to give training there.

**Whitehaven Trust:** To continue to develop working together with their Visiting Christian Science Nursing Service and training their student Christian Science nurses.

**Public Benefit:** Throughout planning the company's past and future activities, the trustees kept in mind the Charity Commission's guidance on the public benefit. The following are examples of this: the completed Meadows extension project, the Attic Conversion project, providing each patient room with a ceiling hoist and air conditioning unit and having 50% of patient rooms with a special bed that turns patients who need bed care.

# MOUNTLANDS TRUST LIMITED

## (COMPANY LIMITED BY GUARANTEE)

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

#### FOR THE YEAR ENDED 28 FEBRUARY 2024

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#### Financial review

At 28 February 2024 the charity had reserves of £1,643,337; £71,994 of this was restricted. Overall reserves have increased in the year from 28 February 2023 when the charity had reserves of £1,606,400; £24,946 of this was restricted.

The principal funding sources are listed under Risk Management and how they support the charity's key objectives is detailed under "Results" on page 5.

**Reserves policy:** Our aim is to hold free reserves amounting to at least six months running expenses (around £400,000) but hold more than this in order to have the ability to cope with fluctuating voluntary income or occupancy. The Trustees monitor this and have a strategy in place to increase the level of reserves, if necessary, which they implemented in late 2022. This strategy has resulted in a number of grants for specific purposes and a donation of £2,700,000.00 due late 2024.

**Results:** The details of the charity's income and expenditure for the year and its net assets at 28 February 2024 are on pages 8 and 9 of the accounts. The charity generated a net gain of £28,187 for the year (before investment adjustments) compared to £108,099 (2023) and to losses of £59,486 (2022), £135,406 (2021), £168,985 (2020), surpluses of £211,159 (2019), £119,132 (2018) and £12,827 (2017), a loss of £169,539 (2016) and a surplus of £29,825 (2015).

The unrestricted funds of £507,607 (see note 15 on page 22) held at 28 February 2024 represent free reserves amounting to 13.9 months running expenses at average income levels, or 6 months running expenses with no unearned income. This is a decrease of £10,073 on the fund held at 28 February 2023. The company has in place, as for previous years, detailed operational budgets for the coming year, which will be constantly reviewed in conjunction with our reserves policy.

The charity holds restricted funds of £71,994 at. This is an increase of £47,048 on the previous year. £42,408 of this is for specific projects we aim to complete in 2025.

**Income from donations and legacies:** The charity requires donations and legacies each year to balance income and expenditure. This year it required £550,627 and received £578,814. The difference between these two figures accounts for the gain in the year.

**Income from Charitable Activities** (see note 3 on page 16): This increased by £55,598.

**Expenditure on Charitable Activities** (see note 5 on page 17): Expenditure increased by £130,039 in the year. £83,859 of this was due to employee costs; a) the pay rise on 1 March 2023, b) two trainee Christian Science nurses joining mid-year and c) increased Christian Science nurses training time. The remaining £46,180 was due to increased general running costs, increased depreciation costs, and increased governance costs as well as specific building and equipment projects:

- 1) Vendlet patient turning system replacements £15,381 – grant for the full amount received.
- 2) Additional air-conditioning units £16,730 – grant for the full amount received.
- 3) Replacement furniture for two rooms £4,882.
- 4) Fire proof cabinet £2,703.
- 5) Grants of £28,549 were received for employees and the training of Christian Science nurses.

## **MOUNTLANDS TRUST LIMITED**

### **(COMPANY LIMITED BY GUARANTEE)**

#### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)**

#### **FOR THE YEAR ENDED 28 FEBRUARY 2024**

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**Investments:** The charity's investment objectives are to generate more return on the capital than it would generate in COIF or a high interest bank account whilst protecting the capital. The income generated is reinvested. The portfolio has been managed in line with our broker's High Yield Collectives model which is low risk, but in May 2019 this was changed to their defensive lower risk model to protect the capital. The trustees meet quarterly with the broker. The portfolio continues to meet its objectives.

#### **Risk management**

The trustees review the major operational risks which the charity faces and confirm that systems are in place to mitigate these risks. Professional advisers are empowered to act on their behalf.

The principal risks and uncertainties have been referred to in other sections of this report and are beyond the direct control of the charity; they are income and staffing. Income falls into three areas a) donations and legacies, b) directly paid patient fees, c) external benevolent grants to patients towards their fees. The latter two depend on the variability of the level of patient demand, the level of their care needs and what they can reasonably afford to pay towards their care. The charity's Reserves Policy is designed to mitigate these risks as it has done in the year to 28 February 2024 with the free reserve remaining over the £400,000 mark at £507,607.

The global pandemic has been referred to in other sections of this report. It is however no longer a further principal risk.

The charity actively promotes the recruitment and training of Christian Science nurses. It has policies and procedures in place to ensure a high standard of care and high compliance with regulations.

#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on ..... November 28, 2024

Signed by order of the trustees



.....  
**Ruth S Kennedy: Chair of the Trustees**

Registered office:  
Lime Tree House  
264 Washway Road  
Sale  
Cheshire  
M33 4RZ



## **MOUNTLANDS TRUST LIMITED**

### **(COMPANY LIMITED BY GUARANTEE)**

#### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOUNTLANDS TRUST LIMITED**

#### **FOR THE YEAR ENDED 28 FEBRUARY 2024**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 28 February 2024 which are set out on pages 8 to 23.

#### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the company'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.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.



.....  
Nicola Mason FCA DChA  
MHA  
Chartered Accountants  
Preston

November 28, 2024  
**Date**.....

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

**MOUNTLANDS TRUST LIMITED****(COMPANY LIMITED BY GUARANTEE)****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 28 FEBRUARY 2024**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b>Income:</b>					
Donations and legacies	<b>2</b>	487,801	-	487,801	495,875
Charitable activities	<b>3</b>	402,411	51,651	454,062	398,464
Investment income	<b>4</b>	11,813	-	11,813	7,293
Other income: grants		-	-	-	1,917
<b>Total income</b>		<b>902,025</b>	<b>51,651</b>	<b>953,676</b>	<b>658,276</b>
<b>Expenditure:</b>					
Expenditure on charitable activities	<b>5</b>	920,886	4,603	925,489	795,450
<b>Total expenditure</b>		<b>920,886</b>	<b>4,603</b>	<b>925,489</b>	<b>795,450</b>
<b>Net incoming/(outgoing) resources before other gains and losses</b>		<b>(18,861)</b>	<b>47,048</b>	<b>28,187</b>	<b>108,099</b>
Unrealised gain (losses) on investments		10,981	-	10,981	(9,520)
Realised gains/(losses) on investments		(2,231)	-	(2,231)	(8,388)
<b>Net income/(expenditure)</b>		<b>(10,111)</b>	<b>47,048</b>	<b>36,937</b>	<b>90,191</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(10,111)</b>	<b>47,048</b>	<b>36,937</b>	<b>90,191</b>
<b>Reconciliation of funds:</b>					
Funds balance brought forward		1,581,454	24,946	1,606,400	1,516,209
<b>Funds balance carried forward</b>		<b>1,571,343</b>	<b>71,994</b>	<b>1,643,337</b>	<b>1,606,400</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the Charity are classed as continuing.

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2024**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
<b>Fixed assets</b>					
Tangible assets	8	1,078,518	29,586	1,108,104	1,095,522
Investments	9	288,556	-	288,556	269,926
		1,367,074	29,586	1,396,660	1,365,448
<b>Current assets</b>					
Debtors	10	103,243	-	103,243	59,316
Cash at bank		184,759	42,408	227,167	253,039
		288,002	42,408	330,410	312,355
<b>Creditors: amount falling due within one year</b>	11	(83,733)	-	(83,733)	(71,403)
<b>Net current assets</b>		204,269	42,408	246,677	240,952
<b>Total assets less current liabilities</b>		1,571,343	71,994	1,643,337	1,606,400
<b>Creditors: amounts falling due after more than one year</b>		-	-	-	-
<b>Net assets</b>		1,571,343	71,994	1,643,337	1,606,400
<b>Funds</b>					
Restricted	14	-	71,994	71,994	24,946
Unrestricted	15	507,607	-	507,607	517,680
Designated	15	1,063,736	-	1,063,736	1,063,774
<b>Total funds</b>	16	1,571,343	71,994	1,643,337	1,606,400

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET (continued)**  
**AS AT 28 FEBRUARY 2024**

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For the year ended 28 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 477; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

November 28, 2024

These accounts were approved and authorised for issue by the trustees on ..... and are signed on their behalf by:



.....  
**Ruth S Kennedy: Chair of the Trustees**

Company Registration Number: 00326093

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Cash flows from operating activities:</b>		
Net cash provided by/(used in) operating activities	<u>13,497</u>	<u>130,767</u>
<b>Cash flows from investing activities</b>		
Investment income	11,813	7,293
Purchase of tangible fixed assets	(41,302)	(13,336)
Purchase of fixed asset investments	(75,136)	(100,693)
Proceeds from the sale of fixed asset investments	<u>65,256</u>	<u>97,227</u>
<b>Net cash provided by/(used in) investing activities</b>	<u>(25,872)</u>	<u>(9,509)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	(25,872)	121,258
Cash and cash equivalents brought forward	<u>253,039</u>	<u>131,781</u>
<b>Cash and cash equivalents carried forward</b>	<u>227,167</u>	<u>253,039</u>
<b>Consisting of:</b>		
Cash in hand	64	91
Cash at bank	<u>227,103</u>	<u>252,948</u>
Total cash at bank and in hand	<u>227,167</u>	<u>253,039</u>
Net income/(expenditure) for the year	36,937	90,191
Investment income received	(11,813)	(7,293)
Losses/(profits) on disposal of tangible fixed assets	1,230	255
Losses/(gains) on investments	(8,750)	17,908
Depreciation of tangible assets	27,490	25,151
(Increase)/decrease in debtors	(43,927)	(4,279)
Increase/(decrease) in creditors	<u>12,330</u>	<u>8,834</u>
<b>Net cash provided by/(used in) operating activities</b>	<u>13,497</u>	<u>130,767</u>

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

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**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS102.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £1.

The particular accounting policies adopted by the trustees are described below. These policies have been consistently applied to all years presented unless otherwise stated.

**Company status**

The charity is a private company limited by guarantee incorporated in England and Wales, without share capital. The guarantors up to a total of £1 are the trustees of the company. The registered office is given in the company information on page 1.

**Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

Following their assessment the trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, 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.

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

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**1 Accounting policies (continued)**

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Investments**

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset as follows:

- Property – 2% straight line
- Furniture and equipment – 15% on reducing balance
- Motor vehicle – 25% on reducing balance
- Computer equipment – 25% on reducing balance

**Debtors**

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 at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

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**1 Accounting policies (continued)**

**Income**

All income is recognised in the statement of financial activities when the charity has entitlement to the funds, any performance conditions for receipt have been met, it is probable that the income will be received and the amount can be measured reliably. Where a claim for repayment of income tax has or will be made, such income is grossed up for tax recoverable. The following accounting policies are applied to income:

- **Donations**

Donations are reported gross. Donation income to which the charity is entitled but which it has not received by the year end are included in incoming resources in the statement of financial activities and shown as debtors in the balance sheet.

- **Legacies**

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

- **Income from charitable activities**

Nursing fees and other income from charitable activities is recognised upon provision of the service to which it relates. Grant income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

- **Investment income**

Investment income is accounted for when receivable.

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Expenditure**

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.

The charity's operating costs include staff costs, premises costs and other related costs. All expenditure is classified as charitable expenditure in relation to the charity's main activity of running Lime Tree House.



**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

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**1 Accounting policies (continued)**

**Governance costs**

Governance costs incorporate the annual fees payable for the preparation of the accounts and Independent Examination.

**Funds**

Where conditions are placed on the receipt of funding or it is received for a specific purpose, it is included within restricted funds. Where there are no conditions, the funding is included within unrestricted funds. Designated funds are the funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

**Pension costs**

The charity contributes to a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the SOFA.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions, it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

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**2 Income from donations and legacies**

	<b>2024</b> £	<b>2023</b> £
<i>Unrestricted income:</i>		
Legacies	67,164	145,317
Donations	420,637	339,358
	<hr/>	<hr/>
Sub-total – unrestricted income	487,801	484,675
<i>Restricted income:</i>		
Donations	-	11,200
	<hr/>	<hr/>
	487,801	495,875
	<hr/>	<hr/>

**3 Income from charitable activities**

	<b>2024</b> £	<b>2023</b> £
<i>Unrestricted income:</i>		
Christian Science nursing fee grants	295,894	180,561
Christian Science nurses training grants	27,549	-
Christian Science nursing fees	77,750	215,056
Rest, study & supplies	1,218	475
	<hr/>	<hr/>
Sub-total – unrestricted income	402,411	396,092
<i>Restricted income:</i>		
Grants	51,651	2,372
	<hr/>	<hr/>
	454,062	398,464
	<hr/>	<hr/>

**4 Investment income**

	<b>2024</b> £	<b>2023</b> £
Interest receivable	3,903	976
Dividends receivable	7,910	6,317
	<hr/>	<hr/>
	11,813	7,293
	<hr/>	<hr/>

All of the investment income received in this year and the comparative year was unrestricted.

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

**5 Expenditure on charitable activities**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>2024 £</b>
<b>Running of Lime Tree House – current year</b>			
Staff costs including training	687,236	1,040	688,276
Running costs	201,213	900	202,113
Depreciation including profit/(loss) on disposal	26,057	2,663	28,720
Investment management fees	3,380	-	3,380
Governance costs	3,000	-	3,000
	<u>920,886</u>	<u>4,603</u>	<u>925,489</u>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>2023 £</b>
<b>Running of Lime Tree House – prior year</b>			
Staff costs including training	601,045	3,372	604,417
Running costs	149,260	10,200	159,460
Depreciation including profit/(loss) on disposal	25,161	244	25,405
Investment management fees	3,468	-	3,468
Governance costs	2,700	-	2,700
	<u>781,634</u>	<u>13,816</u>	<u>795,450</u>

**6 Staff costs and employee benefits**

The aggregate payroll costs were:

	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	543,046	487,076
Social security costs	46,265	42,233
Agency staff	9,213	5,879
Other pension costs	<u>47,314</u>	<u>42,356</u>
	<u>645,838</u>	<u>577,544</u>

**Trustees' expenses**

During the year, four (2023: zero) trustees have been reimbursed at a total of £3,722 (2023: £nil) in relation to expenses incurred wholly in relation to charitable activities. No trustee has received any remuneration from the charity during either the current or the previous year.

**Particulars of employees:**

The company employs its own staff but uses a chef for relief work where necessary. No member of the company's staff is remunerated by way of a salary in excess of £60,000.

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

**6 Staff costs and employee benefits (continued)**

	<b>2024 No</b>	<b>2023 No</b>
Number of employed staff	20	19

The total employee benefits of the key management personnel of the charity for the year were £102,255 (2023: £92,480).

**7 Net outgoing resources**

	<b>2024 £</b>	<b>2023 £</b>
Net outgoing resources for the year are stated after charging:		
Independent Examiner's remuneration:		
• Independent Examiner's remuneration	900	800
• Other financial services	2,100	1,900
Depreciation of owned fixed assets	27,490	25,151

**8 Tangible fixed assets**

	<b>Property £</b>	<b>Furniture &amp; equipment £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 March 2023	1,204,117	112,636	850	11,170	1,328,773
Additions	19,433	21,539	-	330	41,302
Disposals	-	(10,101)	-	-	(10,101)
<b>At 28 February 2024</b>	<b>1,223,550</b>	<b>124,074</b>	<b>850</b>	<b>11,500</b>	<b>1,359,973</b>
<b>Depreciation</b>					
At 1 March 2023	140,343	82,177	748	9,983	233,251
Charge for the year	19,471	7,615	25	379	27,490
Disposals	-	(8,871)	-	-	(8,871)
<b>At 28 February 2024</b>	<b>159,814</b>	<b>80,921</b>	<b>773</b>	<b>10,362</b>	<b>251,871</b>
<b>Net book value</b>					
<b>At 28 February 2024</b>	<b>1,063,736</b>	<b>43,153</b>	<b>77</b>	<b>1,138</b>	<b>1,108,104</b>
At 28 February 2023	1,063,774	30,459	102	1,187	1,095,522

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

**9 Investment held as fixed assets**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 1 March 2023	269,926	284,368
Additions	75,136	100,693
Disposals proceeds	(65,256)	(97,227)
Realised investment gains/(losses)	(2,231)	(9,520)
Unrealised investment gains/(losses)	10,981	(8,388)
<b>Value at 28 February 2024</b>	<b>288,556</b>	<b>269,926</b>
Investments comprise the following:		
Investment assets in the UK	108,282	87,993
Investment assets outside the UK	181,274	181,933
<b>Market value at 28 February 2024</b>	<b>288,556</b>	<b>269,926</b>
Historical cost at 28 February 2024	271,971	262,025

Investments are valued at closing bid values at the year-end as determined by the Charity's investment managers, James Brearley & Sons. The investment managers work to the trustees' investment policy which is established within the restrictions imposed by the Trustee Act 2000.

**10 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors	94,699	52,569
Prepayments and accrued income	4,412	4,172
Other debtors	4,132	2,575
	<b>103,243</b>	<b>59,316</b>

**11 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	80,109	67,849
Accruals	3,624	3,554
	<b>83,733</b>	<b>71,403</b>

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

**12 Related party transactions**

During the current year the company did not purchase any goods and services from a related party. In the prior year the company purchased goods and services from The Art Store (British Isles) Limited, totalling £1,275. One of the owners of this business is Mrs G C Woods-Jack, who was a trustee of the company during part of the prior year. All transactions were on a commercial basis and no balances were outstanding in relation to these transactions at either year end.

**13 Pensions**

The company historically operated two defined contribution schemes in respect of staff. One was closed on 31 December 2009, and a new scheme took its place on 1 January 2010. Five members transferred from the old scheme to the new scheme.

The schemes and their assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £47,314 (2023: £42,356). At the balance sheet date the company had outstanding contributions of £5,541 (2023: £4,966).

**14 Restricted funds**

<b>Current year</b>	<b>Balance at 1 March 2023 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Fund transfer £</b>	<b>Balance at 28 February 2024 £</b>
Other grants received	-	32,111	(2,642)	-	29,469
The Meadows Project	138	-	(21)	-	117
Donation for training	-	40	(40)	-	-
Donation for staff	-	1,000	(1,000)	-	-
Donation for boiler & painting	-	18,500	(900)	-	17,600
Building and other grants	24,808	-	-	-	24,808
	<u>24,946</u>	<u>51,651</u>	<u>(4,603)</u>	<u>-</u>	<u>71,994</u>

<b>Prior year</b>	<b>Balance at 1 March 2022 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Fund transfer £</b>	<b>Balance at 28 February 2023 £</b>
Other grants received	220	-	(220)	-	-
The Meadows Project	162	-	(24)	-	138
Trafford Staff Grants	-	2,372	(2,372)	-	-
Donation for training	-	5,200	(5,200)	-	-
Donation for staff	-	1,000	(1,000)	-	-
Donation for PPE	-	5,000	(5,000)	-	-
Building and other grants	24,808	-	-	-	24,808
	<u>25,190</u>	<u>13,572</u>	<u>(13,816)</u>	<u>-</u>	<u>24,946</u>

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

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**14 Restricted funds (continued)**

**Other grants received**

This relates to two grants received in the year in relation to the purchase of patient turning bed systems and air-con units. The prior year amounts related to a grant which was received in a previous year to purchase a patient turning bed system. The closing balance on this fund represents the carrying value of the assets held within fixed assets.

**The Meadows Project**

This fund represented the carrying value of the assets purchased with the funds received to spend on the building project, excluding the building itself and the work carried out on it which is in a separate designated fund as detailed in Note 15.

**Donation for training**

This donation was received to help with the costs of training Christian Science Nurses.

**Donation for staff**

This donation was received to express gratitude to staff for the good care given to a relative.

**Donation for boiler & painting**

This donation was received to help with boiler repair & painting costs.

**Building and other grants**

Two grants received which the remaining funds are to be used in relation to the refurbishment of the kitchen.

**Trafford Staff grant**

Government grant via Trafford MBC Infection Control was given as gratitude to care staff who worked through covid in the previous year.

**Donation for PPE**

This donation was received to help with PPE costs in the previous year.

**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

**15 Unrestricted funds**

<b>Current year</b>	<b>Balance at 1 March 2023 £</b>	<b>Incoming resources and gains £</b>	<b>Outgoing resources and losses £</b>	<b>Fund transfer £</b>	<b>Balance at 28 February 2024 £</b>
<b>Designated:</b>					
Property	1,063,774	-	(19,470)	19,432	1,063,736
	1,063,774	-	(19,470)	19,432	1,063,736
General fund	517,680	902,024	(892,665)	(19,432)	507,607
	1,581,454	902,024	(912,135)	-	1,571,343
<b>Prior year</b>	<b>Balance at 1 March 2022 £</b>	<b>Incoming resources and gains £</b>	<b>Outgoing resources and losses £</b>	<b>Fund transfer £</b>	<b>Balance at 28 February 2023 £</b>
<b>Designated:</b>					
Property	1,071,348	-	(19,082)	11,508	1,063,774
	1,071,348	-	(19,082)	11,508	1,063,774
General fund	419,671	889,977	(780,460)	(11,508)	517,680
	1,491,019	889,977	(799,542)	-	1,581,454

**Designated funds – property**

This represents the carrying value of the property within the accounts.



**MOUNTLANDS TRUST LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

**16 Analysis of net assets between funds**

	<b>Unrestricted £</b>	<b>Designated £</b>	<b>Restricted £</b>	<b>Total £</b>
<b>Fund balances at 28 February 2024 are represented by:</b>				
Tangible assets	14,782	1,063,736	29,586	1,108,104
Investments	288,556	-	-	288,556
Current assets	288,002	-	42,408	330,410
Current liabilities	(83,733)	-	-	(83,733)
	<u>507,607</u>	<u>1,063,736</u>	<u>71,994</u>	<u>1,643,337</u>

	<b>Unrestricted £</b>	<b>Designated £</b>	<b>Restricted £</b>	<b>Total £</b>
<b>Fund balances at 28 February 2023 are represented by:</b>				
Tangible assets	31,610	1,063,774	138	1,095,522
Investments	269,926	-	-	269,926
Current assets	287,547	-	24,808	312,355
Current liabilities	(71,403)	-	-	(71,403)
	<u>517,680</u>	<u>1,063,774</u>	<u>24,946</u>	<u>1,606,400</u>

**17 Company Limited by Guarantee**

Mountlands Trust Limited is a company limited by guarantee, without share capital. The guarantors up to a total of £1 are the trustees of the company.

The guarantors have confirmed that they will not seek repayment of the balance owed to them in preference to third party creditors.