

THE BICKHAM HOME

England & Wales · Charity number 219495

Details

Other names	BICKHAM HOUSE
Status	Registered
Legal form	Other
Registered	1963-06-17
Register	View on the Charity Commission register

Contact

Address	Bickham House Green Walk Bowdon Altrincham WA14 2SN
Phone	01619282514
Email	info@bickhamhouse.co.uk
Website	www.bickhamhouse.co.uk

Activities

Objects: MAINTENANCE OF A HOME FOR DISTRESSED GENTLEFOLK WITH A PREFERENCE FOR THOSE BORN IN OR LONG RESIDENT IN CHESHIRE AND IN PARTICULAR WITHIN A RADIUS OF THREE MILES FROM THE PARISH CHURCH OF BOWDON

Activities: The charity's objects continue to be to maintain the home for the accommodation of elderly residents. The activities remain consistent with the objects of the charity.

Classification

- **How:** Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** SEE OBJECTS
- Cheshire East
- Cheshire West & Chester
- Trafford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,191,612	£1,242,623	£1,165,672	33
2024-03-31	£1,229,048	£1,158,320	£1,216,156	32
2023-03-31	£946,519	£970,550	£1,099,543	26
2022-03-31	£976,956	£1,049,829	£1,172,099	29
2021-03-31	£992,463	£981,441	£1,205,416	29

Trustees

Name	Role	Appointed
DR CHRIS DAVIES	Chair	
ELIZABETH ANN HADDOCK		2023-09-01
IAN COLEMAN MACKLIN		2018-04-18
Jan ravenscroft		2018-01-24
Linda Robinson		2025-01-08
PHILIP JAMES LONG		2019-09-19

THE BICKHAM HOME

England & Wales - Charity number 219495

Accounts

THE BICKHAM HOME

BOWDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st MARCH 2025

CHARITY NUMBER: 219495

THE BICKHAM HOME, BOWDON

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31st MARCH 2025

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THE BICKHAM HOME

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Dr C J Davies (Chairperson)
Mrs E A Haddock
Mrs J Ravenscroft
Mr I Macklin
Mr P Long
Mrs L Robinson (appointed on 8th January 2025)

Address

Bickham House
Green Walk
Bowdon
Cheshire
WA14 2SN

Charity Number: 219495

Auditors

McKellens
11 Riverview, The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Barclays Bank
48-50 George Street
Altrincham
Cheshire
WA14 1RH

Investment Managers

Barclays Wealth
1st Floor, 3 Hardman Street
Spinningfields
Manchester
M3 3HF

Nominated Individual

Ms P Williamson
Premier Care Solutions (Stannington) LTD
1 Spout Copse
Stannington
Sheffield
S6 6FB

Key Personnel

Mrs E Jimenez
Mrs Tanya O'Toole

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity trust instrument, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust instrument dated 12th March 1954 as amended by the scheme of 20th July 2004. The trust was set up in accordance with the Will of the late Helen Constance Bickham.

The trustees are responsible for the overall supervision and management of the Home, with the day-to-day management delegated to the Registered Manager and the financial affairs to the Treasurer.

The trustees comprise:

Dr C J Davies – BM BS MRCP General Medical Practitioner [Chairperson]
Mrs J Ravenscroft
Mr I Macklin
Mr P Long – Chartered Accountant
Mrs E Haddock
Mrs L Robinson (appointed on 8th January 2025)

Supported by:

Ms E Jiminez, Registered Manager
Ms M Danao, Assistant Manager
Mrs T O'Toole FCMA, Treasurer and Business Manager
Ms P Williamson and Elaine Shahabeddin, Premier Care Solutions
Mrs J McCarthy, HR Consultant

OBJECTIVES AND ACTIVITIES

The charity's objective is to care for our residents, creating a welcoming home for elderly people whilst ensuring they feel safe in an environment that they are familiar with. The Bickham Home currently caters for up to 26 residents, including the capacity for respite care. The Home consistently provides full attention to detail with genuine warmth towards all residents and offers around the clock assistance of the highest standard.

The last Care Quality Commission inspection was in November 2020 in which the Home was rated as Good in all areas. The Home is providing a first-class service that strives to achieve continued improvements. The Home was reviewed in July 2023 though an inspection was not required.

PUBLIC BENEFIT

The trustees confirm that they have, when and where necessary to do so, paid regard to the Charity Commission's Guidance on Public Benefit when considering and making their decisions.

The trustees allow the Home and gardens to host various charitable events each year to assist fundraising and to provide a local awareness of the facilities which are on offer at the Home. The kitchen garden is currently being utilised by local gardeners for similar purposes with the additional benefit of providing fresh fruit and vegetables for the Home's kitchen and flowers for the residents.

TRAINING

Staff training has always been a high priority with all staff and The Bickham Home has a training coordinator who ensures staff training is up to date. Staff have the opportunity to attend other training courses as they arise or request other training opportunities.

New trustees are selected by the trustees and introduced to the workings of the Home and are kept updated through regular trustees' meetings and communication throughout the year. Trustees also attend staff meetings, on a rota, to be accessible to staff and to answer any of their queries.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2025

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The charity has aimed to generate a surplus each year to properly fund the day to day running of the Home and to provide funds for exceptional maintenance and improvements. Following struggles in previous years, we raised fees significantly, appointed new management staff 2 years ago, and ensured all staff were employed at living minimum wage. Our management team have reduced staff agency costs significantly however, due to increasing costs we have not managed to deliver a surplus this year however we have spent money reinvesting back into the home and its facilities. We have previously remodelled the lounge and are currently in the process of upgrading the dining room furniture, curtains and window frames.

We have continued ongoing maintenance and improvements to our building, and we have needed to make necessary modifications based on our regular fire safety, legionella, asbestos and infection control assessments. We have continued to upgrade the building including further wipeable flooring, an upgraded sluice area and the replacement of the final asbestos doors. The roof requires regular attention and is inspected on an annual basis.

It has always been the Trustees aim to ensure that the Home is well led, delivers a high standard of care for its residents and builds on its excellent reputation. Our Registered Manager, Ms E Jiminez, continues in post supported by Ms M Danao, our deputy manager. We have also dispensed with the services of CareSolve and have now engaged Premier Care Solutions as our visiting residential home management consultants. This new support has proved successful. We continue to employ the services of Mrs J McCarthy, a HR consultant, who has been supporting the management with the HR side of running the home.

Financial Results

As a result of cost pressures associated with increased staff costs and energy costs in addition to repairs and modifications to the home, we have continued a policy of increasing fees accordingly. Despite the increase in fees, a reduction in occupancy has contributed to income reducing by 3% over the last year. Total expenditure increased by 7% due to the above factors.

Reserves policy

The trustees aim to maintain free reserves in unrestricted and legacy funds at a level which at least exceeds three months of charitable expenditure. Based on the budgeted expenditure for 2025-2026, this requires free reserves to be held of approximately £332k. The Trustees have previously considered that this level will provide sufficient funds to meet the inevitable capital expenditure needed to maintain the high standard of care to residents in a Victorian Mansion house, to fully comply with any updates required to CQC requirements and to cover any unexpected falls in occupancy levels.

Investment Management and Policy

The charity's investments are managed by Barclays Wealth. There are no restrictions on the charity's power to invest.

The trustees' investment powers are set out in the charity's trust instrument. The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment manager's views of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income advised by the trustees from time to time. The performance of the portfolio and the charity's investment strategy are reviewed by the trustees and their representatives who meet with the investment manager at least twice a year.

The charity investment achieved an income yield of 3.3% (2024: 3.0%).

Throughout the year the trustees have continued to liaise closely with the charity's investment adviser and seek their advice. The charity has no immediate need to realise value from the portfolio other than through interest income and given that the trustees' intention is to hold investments over the longer term, we have been advised to monitor the investment performance but not to radically amend the investment policy that has been followed in recent years.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2025

The trustees will continue to review performance but, given that they view their investments as being for the long term, they remain confident that the policy adopted is appropriate for the charity.

Key Management Personnel remuneration

The trustees consider the board of trustees, the Registered Manager and Treasurer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give this time freely and no trustee remuneration was paid in the year.

Ms P Williamson of Premier Care Solutions is the nominated individual for the home and holds overall responsibility for ensuring that the care home operates in compliance with the requirements of the Care Quality Commission (CQC) and that the financial statements present a true and fair view of the organisation's activities in support of the provision of safe and effective care. Maxine Perry of CareSolve was the nominated individual for part of the financial year.

FUTURE PLANS

We have previously highlighted serious concerns about the long-term viability of the charity. However, we are pleased to report that the Charity is now financially more robust thanks to our current management structure, reduced agency staff costs and higher resident occupancy levels. This has enabled us to continue with upgrades to the home.

The Trustees however are not complacent and remain aware of potential new cost pressures that may result from changes such as increases to pensions, national insurance, living wage, energy prices and repairs to an old Victorian building.

The long-term viability of the home remains uncertain, but following on from our previous financial issues, the Trustees will continue the policy of using our reserves when necessary to support the home and the Charity.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

AUDIT INFORMATION

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are individually aware, there is no relevant audit information of which the auditor is unaware. Each of the Trustees has taken all the steps he or she ought to have taken as a Trustee to make himself or herself aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

TRUSTEES INDEMNITY ARRANGEMENTS

The charity has Directors' and Officers' insurance to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the charity.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2025

STATEMENT OF THE 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 instrument require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity so as to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provision of the trust instrument. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the trustees on 17th November 2025 and signed on their behalf



.....
Dr C J Davies – Chair of Trustees

THE BICKHAM HOME, BOWDON

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BICKHAM HOME

Opinion

We have audited the financial statements of The Bickham Home (the 'charity') for the year ended 31st March 2025, which comprise the Statement of Financial Activity, Balance Sheet, Statement of Cash Flow 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 2025 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; and The Charities (Accounts & Reports) Regulations 2008 (which have been amended by a number of Orders since initial release).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustee's report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE BICKHAM HOME, BOWDON

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BICKHAM HOME

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts & Reports) Regulations 2008 require 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement [set out on page 5], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and reviewing trustee meeting minutes; and
- that identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

THE BICKHAM HOME, BOWDON

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BICKHAM HOME

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining accounting estimates set were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Care Quality Commission (CQC), and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts & 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
McKellens Ltd, Statutory Auditor
11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

Date: 25/6/25

McKellens Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE BICKHAM HOME, BOWDON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2025

	Note	2025 £ Unrestricted Funds	2025 £ Endowment Funds	2025 £ Total Funds	2024 £ Total Funds
Income and endowments from:					
Donations and grants	2	3,118	-	3,118	5,077
Charitable activities:					
Operation of care home	3	1,165,240	-	1,165,240	1,202,926
Investment income	4	16,508	6,746	23,254	21,045
Total income and endowments		1,184,866	6,746	1,191,612	1,229,048
Expenditure on:					
Raising funds:					
Investment management costs		1,168	527	1,695	1,794
Charitable activities:					
Operation of care home	5	1,240,928	-	1,240,928	1,156,526
Total		1,242,096	527	1,242,623	1,158,320
Net income/(expenditure) before gains/(losses) on investments		(57,230)	6,219	(51,011)	70,728
Net (loss)/gains on investments		363	164	527	45,885
Transfers between funds		6,219	(6,219)	-	-
Net movement in funds		(50,648)	164	(50,484)	116,613
Reconciliation of funds					
Total funds brought forward		996,248	219,908	1,216,156	1,099,543
Total funds carried forward		945,600	220,072	1,165,672	1,216,156

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE BICKHAM HOME, BOWDON

BALANCE SHEET AS AT 31st MARCH 2025

	Note	2025 Unrestricted Funds £	2025 Endowment Funds £	2025 Total Funds £	2024 Total Funds £
Fixed assets					
Tangible assets	9	246,798	-	246,798	278,202
Investments	10	487,711	220,072	707,783	707,255
Total fixed assets		734,509	220,072	954,581	985,457
Current assets					
Debtors	11	68,177	-	68,177	11,898
Cash at Bank and in Hand		339,585	-	339,585	320,662
Total current assets		407,762	-	407,762	332,560
Liabilities					
Creditors falling due within one year	12	196,671	-	196,671	101,861
Net current assets		211,091	-	211,091	230,699
Net assets		945,600	220,072	1,165,672	1,216,156
The funds of the charity:					
Endowment funds		-	220,072	220,072	219,908
Unrestricted income funds		945,600	-	945,600	996,248
Total charity funds		945,600	220,072	1,165,672	1,216,156

The financial statements were approved by the trustees on 17th November 2025 and signed on their behalf by:



..... P Long – Trustee



..... C J Davies – Trustee

THE BICKHAM HOME, BOWDON

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2025

	Note	Total Funds 2025	Total Funds 2024
		£	£
Net cash provided by/(used in) operating activities	17	(4,331)	102,500
Cash flows from investing activities:			
Investment income		23,254	21,045
Net cash provided by investing activities		23,254	21,045
Change in cash and cash equivalents in the year		18,923	123,545
Cash and cash equivalent brought forward		320,662	197,117
Cash and cash equivalent carried forward	18	339,585	320,662

THE BICKHAM HOME, BOWDON

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

1. Accounting policies

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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) (effective 1st 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 presentational currency of the financial statements is the Pound Sterling (£).

Preparation of the accounts on a going concern basis

The charity has prepared budgets which indicate that the charity has sufficient reserves in order to meet its liabilities as they fall due and, on that basis, the trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Funds Structure

The charity has a single permanent endowment. The endowment provides for the trustees to invest the capital in perpetuity as it is managed on a total return basis. The trustees, at their discretion, may allocate any part of the unapplied total return to the general purpose of the charity.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Incoming resources from Charitable Activities comprise of fees receivable from private individuals and local authorities.

Investment income comprises dividends and interest received. Dividends are recognised on a cash received basis, interest on funds held on deposit is recognised on a receivable basis when the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Government and local authority grant income is recognised on a receivable basis when there is evidence of entitlement, receipt is probable and amounts can be measured reliably.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All expenditure is stated inclusive of irrecoverable VAT.

Expenditure on raising funds comprise investment manager's fees.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure, support costs in proportion to time spent and estimated use of services and materials.

THE BICKHAM HOME, BOWDON

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

Tangible fixed assets

No value is included in the accounts in respect of the property, household goods and equipment transferred from the Estate of Miss H C Bickham deceased in 1954. Subsequent capital expenditure on replacing equipment has been written off in the year it was incurred. However, the net book value of the building and equipment, if depreciated, would not be material.

Since 2012, land and buildings is stated in the balance sheet at cost. Capital items costing less than £5,000 are written off as an expense as acquired.

Depreciation

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

Land and buildings	5% on cost
Fixtures and fittings	10% on cost

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains or losses arising on the revaluation and disposals throughout the year.

The trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are posted to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Debtors

Trade and other debtors are recognised at the transaction price less any impairment.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are normally recognised at the amount the charity anticipates it will pay to settle the debt.

Pensions

The charity operates a defined contribution ('money purchase') pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Employer contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

THE BICKHAM HOME, BOWDON

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

Operating leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the period of the lease.

Termination benefits

Termination benefits are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

Corporation Tax

The charity is exempt from Corporation Tax on income falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable purposes. Accordingly, no provision has been made for Corporation Tax in these accounts.

2. Donations and grants	2025	2024
	£	£
Donations and event income	3,118	5,077
Grants received	-	-
	<hr/>	<hr/>
	3,118	5,077
	<hr/> <hr/>	<hr/> <hr/>
3. Operation of care home	2025	2024
	£	£
Residents' fees	1,163,562	1,198,606
Residents' charges	1,678	4,320
	<hr/>	<hr/>
	1,165,240	1,202,926
	<hr/> <hr/>	<hr/> <hr/>
4. Investment income	2025	2024
	£	£
Listed investments	21,698	20,675
Bank interest	1,556	370
	<hr/>	<hr/>
	23,254	21,045
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

	2025	2024
	£	£
5. Analysis of charitable expenditure		
Staff costs	712,789	613,839
Social security	56,389	45,605
Pension costs	11,224	10,897
Temporary staff	19,843	38,746
Food and provisions	66,289	63,357
Insurance	19,446	17,416
Council tax	1,971	1,877
Heat and light	58,220	34,944
Water charges	10,518	8,764
Garden upkeep	13,988	6,177
Cleaning and waste	33,711	31,168
Repairs	93,848	137,712
Care consumables	10,434	15,752
Postage, telephone and stationery	1,006	1,924
Depreciation	31,404	31,404
Registration fees	4,270	4,270
Sundries	6,690	4,343
Staff Training	6,158	4,076
Legal and professional fees	7,394	12,551
Entertainment for residents	2,911	3,556
Computer software	14,539	9,599
Management consultants	33,358	36,825
Support costs (see note 6)	17,724	16,984
Governance costs (see note 6)	6,804	4,740
	<u>1,240,928</u>	<u>1,156,526</u>

No employees had emoluments in excess of £60,000 during the year (2024: none).

Temporary staff are used by the clients to cover staff holidays and illnesses.

The average number of employees during the year was:

	2025	2024
Provision of care	<u>33</u>	<u>32</u>

The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprises the trustees, the manager and the treasurer. Total amount of employee benefits received by Key Management Personnel in the year (including Employers NICs and pension contributions) was £75,192. (2024: £54,138).

THE BICKHAM HOME, BOWDON

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

6. Analysis of support and governance costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	General Support	Governance	2025	2024
	£	£	£	£
Treasurer's honorarium	11,700	-	11,700	11,700
Bank charges	320	-	320	343
Advertising and marketing	1,955	-	1,955	-
Auditors' remuneration:				
- Statutory audit services	-	6,804	6,804	4,470
- Other non-audit services	3,749	-	3,749	4,941
	<hr/>	<hr/>	<hr/>	<hr/>
	17,724	6,804	24,528	21,454
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses for the year ended 31st March 2025 nor for the year ended 31st March 2024.

THE BICKHAM HOME, BOWDON

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

8. Comparatives for the statement of financial activities

	2024 £	2024 £	2024 £
	Unrestricted Funds	Endowment Funds	Total Funds
Income and endowments from:			
Donations and grants	5,077	-	5,077
Charitable activities:			
Operation of care home	1,202,926	-	1,202,926
Investment income	14,617	6,428	21,045
	_____	_____	_____
Total income and endowments	1,222,620	6,428	1,229,048
	_____	_____	_____
Expenditure on:			
Raising funds:			
Investment management costs	1,236	558	1,794
Charitable activities:			
Operation of care home	1,156,526	-	1,156,526
	_____	_____	_____
Total	1,157,762	558	1,158,320
	_____	_____	_____
Net income/(expenditure) before gains/(losses) on investments	64,858	5,870	70,728
Net (loss)/gains on investments	31,618	14,267	45,885
Transfers between funds	5,870	(5,870)	-
	_____	_____	_____
Net movement in funds	102,346	14,267	116,613
Reconciliation of funds			
Total funds brought forward	893,902	205,641	1,099,543
	_____	_____	_____
Total funds carried forward	996,248	219,908	1,216,156
	=====	=====	=====

THE BICKHAM HOME, BOWDON

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

9. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
COST			
At 1 st April 2024 and 31 st March 2025	539,232	62,896	602,128
	=====	=====	=====
DEPRECIATION			
At 1 st April 2024	283,707	40,219	323,926
Charge for the year	26,962	4,442	31,404
	-----	-----	-----
At 31 st March 2025	310,669	44,661	355,330
	=====	=====	=====
NET BOOK VALUE			
At 31 st March 2025	228,563	18,235	246,798
	=====	=====	=====
At 31 st March 2024	255,525	22,677	278,202
	=====	=====	=====

The deeds of the property “Bickham Home” are vested in the Official Custodian for Charities. As permitted under FRS102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets.

There are no details available of the original historical cost of the property.

It is likely that there is a material difference between the open market value of the charity’s property and its book value. The amount of such differences cannot be ascertained without incurring significant costs which, in the opinion of the trustees, is not justified in terms of the benefit to the user of the accounts.

The charity’s buildings have an insured value of £5,355,467.

THE BICKHAM HOME, BOWDON

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

10. Fixed asset investments	2025	2024
	£	£
Market value brought forward	707,255	661,371
Gains/(losses) on revaluation	527	45,884
	<hr/>	<hr/>
Market value as at 31 st March 2025	707,782	707,255
Cash held for investment	-	-
	<hr/>	<hr/>
	707,782	707,255
	<hr/> <hr/>	<hr/> <hr/>

Analysis:

	Total £	Unrestricted £	Endowment £
United Kingdom			
Listed investments: Funds	707,783	487,711	220,072
	<hr/>	<hr/>	<hr/>
	707,783	487,711	220,072
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Investments that comprise more than 5% of the market value at the year end were:

	2025	2024
	£	£
Barclays Charity Fund	707,783	707,255
	<hr/> <hr/>	<hr/> <hr/>

11. Debtors	2025	2024
	£	£
Trade debtors	61,657	5,404
Prepayments and accrued income	6,106	6,494
Other debtors	414	-
	<hr/>	<hr/>
	68,177	11,898
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

	2025 £	2024 £
12. Creditors: amounts falling due within one year		
Trade creditors	21,942	43,326
Other taxation and social security	2,915	10,915
Other creditors	57,685	14,989
Accruals	9,743	15,112
Deferred income	104,386	17,519
	<hr/>	<hr/>
	196,671	101,861
	<hr/>	<hr/>
Deferred income		
Deferred income as at 1 st April 2024	17,519	29,793
Utilised in the year	(17,519)	(29,793)
Received in the year	104,386	17,519
	<hr/>	<hr/>
Balance at 31 st March 2025	104,386	17,519
	<hr/>	<hr/>

Deferred income consists of care fees paid in advance.

13. Movement in funds

	Unrestricted £	Endowment £	Total £
Balance at 1 st April 2024	996,248	219,908	1,216,156
Incoming resources	1,184,866	6,746	1,191,612
Resources expended	(1,242,096)	(527)	(1,242,623)
Transfers	6,219	(6,219)	-
(Loss)/gain on investments	363	164	527
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2025	945,600	220,072	1,165,672
	<hr/>	<hr/>	<hr/>

The capital element of the endowment fund must be maintained but income may be used for the general purposes of the Home. For this reason, during the year the trustees have decided to transfer £6,219 (2024: £5,870) from the endowment fund to the unrestricted fund.

THE BICKHAM HOME, BOWDON

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

Comparatives for movement in funds

	Unrestricted £	Endowment £	Total £
Balance at 1 st April 2023	893,902	205,641	1,099,543
Incoming resources	1,222,620	6,428	1,229,048
Resources expended	(1,157,762)	(558)	(1,158,320)
Transfers	5,870	(5,870)	-
(Loss)/gain on investments	31,618	14,267	45,885
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2024	996,248	219,908	1,216,156
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

14. Pensions commitments

The charity operates a defined contribution ('money purchase') pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Employer contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The pension charge for the year was £11,224 (2024: £10,897). The employer amount outstanding at the year end was £1,104 (2024: £1,294). The average number of employees accruing benefits in the pension scheme during the year was 33 (2024: 25).

15. Leasing agreements

Future minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	12,418	10,870
Between two and five years	29,090	33,440
Over five years	-	-
	<hr/>	<hr/>
	41,508	44,310
	<hr/> <hr/>	<hr/> <hr/>

16. Related parties

Total employee benefits of Key Management Personnel are disclosed in note 5 of the accounts. The charity is controlled by the trustees.

THE BICKHAM HOME, BOWDON

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

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net movement in funds	(50,484)	116,613
Add back depreciation charges	31,404	31,404
Deduct investment income	(23,254)	(21,045)
Deduct gains/add back losses on investments	(527)	(45,885)
Decrease/(increase) in debtors	(56,280)	2,624
Increase/(decrease) in creditors	94,810	18,789
	<hr/>	<hr/>
Net cash used in operating activities	(4,331)	102,500
	<hr/> <hr/>	<hr/> <hr/>

18. Analysis of cash and cash equivalents

Cash at bank and in hand	339,585	320,662
	<hr/>	<hr/>
Total cash and cash equivalents	339,585	320,662
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	£
INCOME		
Residents' fees	1,163,562	1,198,606
Resident charges	1,678	4,320
Donations and grants	1,977	5,077
Event income	1,141	-
Listed investments	21,698	20,675
Bank interest	1,556	370
	<hr/>	<hr/>
TOTAL INCOME	1,191,612	1,229,048
	<hr/>	<hr/>
EXPENDITURE		
Running Expenses		
Staff costs	712,789	613,839
Social security	56,389	45,605
Pension costs	11,224	10,897
Temporary staff	19,843	38,740
Food and provisions	66,289	63,357
Care consumables	10,434	15,753
Insurance	19,446	17,416
Council tax	1,971	1,877
Heat and light	58,220	34,944
Water charges	10,518	8,764
Cleaning and waste charges	33,711	31,224
Garden upkeep	13,988	6,177
Entertainment for residents	2,911	3,556
Repairs	93,848	137,712
Staff Training	6,158	4,076
Computer software	14,539	9,599
	<hr/>	<hr/>
	1,132,278	1,043,536
Administration		
Treasurer's honorarium	11,700	11,700
Audit fees	6,804	4,740
Accountancy	3,749	4,941
Investment charges	1,695	1,794
Registration fee	4,270	4,270
Postage, telephone and stationery	1,006	1,924
Sundries	6,690	4,293
Bank charges	320	342
Legal and professional fees	7,394	12,551
Advertising and marketing	1,955	-
Management consultants	33,358	36,825
	<hr/>	<hr/>
	78,941	83,380
Depreciation	31,404	31,404
	<hr/>	<hr/>
TOTAL EXPENDITURE	1,242,623	1,158,320
Net (loss)/gains on investments	527	45,885
	<hr/>	<hr/>
SURPLUS/(DEFICIT) FOR THE YEAR	(50,484)	116,613
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements.

THE BICKHAM HOME

England & Wales - Charity number 219495

Accounts

THE BICKHAM HOME

BOWDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st MARCH 2024

CHARITY NUMBER: 219495

**ALLEN MILLS HOWARD LIMITED
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
ALTRINCHAM**

THE BICKHAM HOME, BOWDON

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31st MARCH 2024

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THE BICKHAM HOME

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Wallwork (Resigned on 31st October 2023)
Dr C J Davies (Chairperson)
Mrs C M Gallaway (Resigned on 21st July 2023)
Mrs E A Haddock (Appointed on 1st September 2023)
Mrs J Ravenscroft
Mr I Macklin
Mr P Long

Address

Bickham House
Green Walk
Bowdon
Cheshire
WA14 2SN

Charity Number: 219495

Auditors

Allen Mills Howard Limited
Chartered Accountants and Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
WA14 4PJ

Bankers

Barclays Bank
48-50 George Street
Altrincham
Cheshire
WA14 1RH

Investment Managers

Barclays Wealth
1st Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Treasurer

Mrs T O'Toole

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity trust instrument, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust instrument dated 12th March 1954 as amended by the scheme of 20th July 2004. The trust was set up in accordance with the Will of the late Helen Constance Bickham.

The trustees are responsible for the overall supervision and management of the Home, with the day-to-day management delegated to the Registered Manager and the financial affairs to the Treasurer.

The trustees comprise:

Dr C J Davies – BM BS MRCP General Medical Practitioner [Chairperson]
Mrs C M Gallaway (resigned on 21st July 2023)
Mrs J Ravenscroft
Mr I Macklin
Mr P Long – Chartered Accountant
Mr S Wallwork – (resigned on 31st October 2023)
Mrs E Haddock (from 1st September 2023)

Supported by:

Ms E Jiminez, Registered Manager
Ms M Danao, Assistant Manager
Mrs T O'Toole FCMA – Treasurer
Ms M Parry & Ms H Hopkinson CareSolve Management Consultancy
Mrs J McCarthy HR Consultant (from 1st November 2023)

OBJECTIVES AND ACTIVITIES

The charity's objective is to care for our residents, creating a welcoming home for elderly people whilst ensuring they feel safe in an environment that they are familiar with. The Bickham Home currently caters for up to 26 residents, including the capacity for respite care. The Home consistently provides full attention to detail with genuine warmth towards all residents and offers around the clock assistance of the highest standard.

The last Care Quality Commission inspection was in November 2020 in which the Home was rated as Good in all areas. The Home is providing a first-class service that strives to achieve continued improvements. The Home was reviewed in July 2023 though an inspection was not required.

PUBLIC BENEFIT

The trustees confirm that they have, when and where necessary to do so, paid regard to the Charity Commission's Guidance on Public Benefit when considering and making their decisions.

The trustees allow the Home and gardens to host various charitable events each year to assist fundraising and to provide a local awareness of the facilities which are on offer at the Home. The kitchen garden is currently being utilised by local gardeners for similar purposes with the additional benefit of providing fresh fruit and vegetables for the Home's kitchen and flowers for the residents.

TRAINING

Staff training has always been a high priority with all staff and The Bickham Home has a training coordinator who ensures staff training is up to date. Staff have the opportunity to attend other training courses as they arise or request other training opportunities.

New trustees are selected by the trustees and introduced to the workings of the Home and are kept updated through regular trustees' meetings and communication throughout the year. Trustees also attend staff meetings, on a rota, to be accessible to staff and to answer any of their queries.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The charity has aimed to generate a reasonable surplus each year to properly fund the day to day running of the Home and to provide funds for exceptional maintenance and improvements. Following struggles in previous years, we raised fees significantly, appointed new management staff, and ensured all staff were employed above minimum wage. Our new management team have reduced staff agency costs significantly and we have managed to deliver a surplus and top up our reserves. It has also allowed us to reinvest back into the home and its facilities. We have remodelled the lounge and bought a new oven and new beds for all residents.

We have continued ongoing maintenance and improvements to our building, and we have needed to make necessary modifications based on our regular fire safety, legionella, asbestos and infection control assessments. Further new wood window frames have been fitted, carpets have been replaced with wipeable flooring, the asbestos doors have been removed and the laundry room upgraded to meet infection control requirements.

It has always been the Trustees aim to ensure that the Home is well led, delivers a high standard of care for its residents and builds on its excellent reputation. This year was the first full year of our new Registered Manager, Ms E Jiminez, who has been supported by Ms M Danao, our deputy manager. This has resulted in less support required from CareSolve. In November we employed the services of Mrs J McCarthy, a HR consultant, who has been supporting the management with the HR side of running the home.

Financial Results

Due to a larger increase in fees, this has contributed to income increasing by 30% over the last year. Total expenditure also increased 19.3% due to an increase in staff wages and the improvements discussed above.

The Trustees consider that they do play an ongoing role in supporting our present management and the staff.

Reserves policy

The trustees aim to maintain free reserves in unrestricted and legacy funds at a level which at least exceeds three months of charitable expenditure. Based on the budgeted expenditure for 2024-2025, this requires free reserves to be held of approximately £297.5k. The Trustees have previously considered that this level will provide sufficient funds to meet the inevitable capital expenditure needed to maintain the high standard of care to residents in a Victorian Mansion house, to fully comply with any updates required to CQC requirements and to cover any unexpected falls in occupancy levels.

Investment Management and Policy

The charity's investments are managed by Barclays Wealth. There are no restrictions on the charity's power to invest.

The trustees' investment powers are set out in the charity's trust instrument. The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment manager's views of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income advised by the trustees from time to time. The performance of the portfolio and the charity's investment strategy are reviewed by the trustees and their representatives who meet with the investment manager at least twice a year.

During the year the charity's investment consisted of a pooled investment (Barclays Charity Fund). This investment is made up of Developed Market Equity 58%, Emerging Market Equity 7%, Property 9% and Cash and Bonds 21%. The remaining balance is made up of Alternative Trading Strategies and Commodities.

The charity investment achieved an income yield of 3% (2023: 3.1%).

Throughout the year the trustees have continued to liaise closely with the charity's investment adviser and seek their advice. The charity has no immediate need to realise value from the portfolio other than through income, and given that the trustees' intention is to hold investments over the longer term, we have been advised to monitor the investment performance but not to radically amend the investment policy that has been followed in recent years.

The trustees will continue to review performance but, given that they view their investments as being for the long term, they remain confident that the policy adopted is appropriate for the charity.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2024

Key Management Personnel remuneration

The trustees consider the board of trustees, the Registered Manager and Treasurer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give this time freely and no trustee remuneration was paid in the year

FUTURE PLANS

In last year's report we highlighted serious concerns about the long-term viability of the charity. We had made substantial losses in 2 out of the last 3 financial years and were concerned that with those losses that our legacy investments would be used up within a period of less than 10 years, rendering the residential home unviable. As a result, we sought the views of residents, residents' relatives, staff and the local authority about whether to consider closure of the home to conserve financial reserves. Understandably we met significant resistance to the idea of closure of the home and after seeking legal advice we realised that we would be unable to change the current Trust scheme to allow closure and sale of the building without agreement from interested parties. Although the long-term viability of the home remains uncertain, the Trustees decided to continue with the status quo and use our reserves when necessary to support the home. Fortunately, our new management structure has stemmed the losses. In particular, agency staff costs have been substantially reduced.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

AUDIT INFORMATION

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are individually aware, there is no relevant audit information of which the auditor is unaware. Each of the Trustees has taken all the steps he or she ought to have taken as a Trustee to make himself or herself aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

TRUSTEES INDEMNITY ARRANGEMENTS

The charity has Directors' and Officers' insurance to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the charity.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2024

STATEMENT OF THE 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 instrument require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity so as to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provision of the trust instrument. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the trustees on 14th November 2024 and signed on their behalf

.....
Dr C J Davies – Chair of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

Opinion

We have audited the financial statements of The Bickham Home (the 'charity') for the year ended 31st 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 31st 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any materials uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our opinion on the financial statements does not cover the other information and 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, 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 Act 2011 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

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.

Auditors' 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 as having effect thereafter.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

As part of designing our audit work, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivation for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key exanimate and judgements made by management.

We made enquiries of management with regards to compliance with applicable laws and regulations, specifically the Care Quality Commission (CQC), and corroborated any necessary evidence to relevant information, for example, minutes of the directors' meetings or CQC reports.

We addressed the risk of management override of internal controls including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

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.

Allen Mills Howard Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Date:

THE BICKHAM HOME, BOWDON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2024

	Note	2024 £ Unrestricted Funds	2024 £ Endowment Funds	2024 £ Total Funds	2023 £ Total Funds
Income and endowments from:					
Donations and grants	2	5,077	-	5,077	1,566
Charitable activities: Operation of care home	3	1,202,926	-	1,202,926	924,657
Investment income	4	14,617	6,428	21,045	20,296
		_____	_____	_____	_____
Total income and endowments		1,222,620	6,428	1,229,048	946,519
		_____	_____	_____	_____
Expenditure on:					
Raising funds: Investment management costs		1,236	558	1,794	1,996
Charitable activities: Operation of care home	5	1,156,526	-	1,156,526	968,554
		_____	_____	_____	_____
Total		1,157,762	558	1,158,320	970,550
		_____	_____	_____	_____
Net income/(expenditure) before gains/(losses) on investments		64,858	5,870	70,728	(24,031)
Net (loss)/gains on investments		31,618	14,267	45,885	(48,525)
Transfers between funds		5,870	(5,870)	-	-
		_____	_____	_____	_____
Net movement in funds		102,346	14,267	116,613	(72,556)
		_____	_____	_____	_____
Reconciliation of funds					
Total funds brought forward		893,902	205,641	1,099,543	1,172,099
		_____	_____	_____	_____
Total funds carried forward		996,248	219,908	1,216,156	1,099,543
		=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE BICKHAM HOME, BOWDON

BALANCE SHEET AS AT 31st MARCH 2024

		2024 Unrestricted Funds	2024 Endowment Funds	2024 Total Funds	2023 Total Funds
	Note	£	£	£	£
Fixed assets					
Tangible assets	9	278,202	-	278,202	309,606
Investments	10	487,347	219,908	707,255	661,371
		<hr/>	<hr/>	<hr/>	<hr/>
Total fixed assets		765,549	219,908	985,457	970,977
		<hr/>	<hr/>	<hr/>	<hr/>
Current assets					
Debtors	11	11,988	-	11,988	14,613
Cash at Bank and in Hand		320,662	-	320,662	197,117
		<hr/>	<hr/>	<hr/>	<hr/>
Total current assets		332,560	-	332,560	211,730
		<hr/>	<hr/>	<hr/>	<hr/>
Liabilities					
Creditors falling due within one year	12	101,861	-	101,861	83,164
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		230,699	-	230,699	128,566
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		996,248	219,908	1,216,156	1,099,543
		<hr/>	<hr/>	<hr/>	<hr/>
The funds of the charity:	13				
Endowment funds		-	219,908	219,908	205,641
Unrestricted income funds		996,248	-	996,248	893,902
		<hr/>	<hr/>	<hr/>	<hr/>
Total charity funds		996,248	219,908	1,216,156	1,099,543
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements were approved by the trustees on 14th November 2024 and signed on their behalf by:

..... **P Long – Trustee**

..... **C J Davies – Trustee**

THE BICKHAM HOME, BOWDON**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2024**

		Total Funds 2024	Total Funds 2023
	Note	£	£
Net cash used in operating activities	16	144,590	37,925
		<hr/>	<hr/>
Cash flows from investing activities:			
Investment income		21,045	20,296
		<hr/>	<hr/>
Net cash provided by investing activities		21,045	20,296
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		123,545	17,629
Cash and cash equivalent brought forward		197,117	179,488
		<hr/>	<hr/>
Cash and cash equivalent carried forward	17	320,662	197,117
		<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

1. Accounting policies

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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) (effective 1st 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 accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentational currency of the financial statements is the Pound Sterling (£).

Preparation of the accounts on a going concern basis

The charity has prepared budgets which indicate that the charity has sufficient reserves in order to meet its liabilities as they fall due and, on that basis, the trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Funds Structure

The charity has a single permanent endowment. The endowment provides for the trustees to invest the capital in perpetuity as it is managed on a total return basis. The trustees, at their discretion, may allocate any part of the unapplied total return to the general purpose of the charity.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Incoming resources from Charitable Activities comprise of fees receivable from private individuals and local authorities.

Investment income comprises dividends and interest received. Dividends are recognised on a cash received basis, interest on funds held on deposit is recognised on a receivable basis when the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Government and local authority grant income is recognised on a receivable basis when there is evidence of entitlement, receipt is probable and amounts can be measured reliably.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All expenditure is stated inclusive of irrecoverable VAT.

Expenditure on raising funds comprise investment manager's fees.

THE BICKHAM HOME, BOWDON

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

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure, support costs in proportion to time spent and estimated use of services and materials

Tangible fixed assets

No value is included in the accounts in respect of the property, household goods and equipment transferred from the Estate of Miss H C Bickham deceased in 1954. Subsequent capital expenditure on replacing equipment has been written off in the year it was incurred. However, the net book value of the building and equipment, if depreciated, would not be material.

Since 2012, land and buildings is stated in the balance sheet at cost. Capital items costing less than £5,000 are written off as an expense as acquired.

Depreciation

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

Land and buildings	5% on cost
Fixtures and fittings	10% on cost

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains or losses arising on the revaluation and disposals throughout the year.

The trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are posted to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Debtors

Trade and other debtors are recognised at the transaction price less any impairment.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are normally recognised at the amount the charity anticipates it will pay to settle the debt.

THE BICKHAM HOME, BOWDON

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

Pensions

Employees of the charity are entitled to join a defined contribution ‘money purchase’ scheme. The charity contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the period of the lease.

Termination benefits

Termination benefits are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

2. Donations and grants	2024	2023
	£	£
Donations	5,077	25
Grants received	-	1,541
	<hr/>	<hr/>
	5,077	1,566
	<hr/> <hr/>	<hr/> <hr/>
3. Operation of care home	2024	2023
	£	£
Residents’ fees	1,198,606	921,609
Residents’ charges	4,320	3,048
	<hr/>	<hr/>
	1,202,926	924,657
	<hr/> <hr/>	<hr/> <hr/>
4. Investment income	2024	2023
	£	£
Listed investments	20,675	20,075
Bank interest	370	221
	<hr/>	<hr/>
	21,045	20,296
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

	2024	2023
	£	£
5. Analysis of charitable expenditure		
Staff costs	613,839	470,750
Social security	45,605	34,412
Pension costs	10,897	8,665
Temporary staff	38,746	97,549
Food and provisions	63,357	53,136
Insurance	17,416	18,636
Council tax	1,877	1,784
Heat and light	34,944	33,214
Water charges	8,764	7,954
Garden upkeep	6,177	6,000
Cleaning and waste	31,168	31,224
Repairs	137,712	66,419
Care consumables	15,752	9,912
Postage, telephone and stationery	1,924	1,836
Depreciation	31,404	31,404
Registration fees	4,270	4,270
Sundries	4,293	5,675
Staff Training	4,076	3,660
Legal and professional fees	12,551	4,828
Entertainment for residents	3,556	4,994
Computer software	9,599	5,523
Management consultants	36,825	47,507
Support costs (see note 6)	16,984	14,882
Governance costs (see note 6)	4,470	4,320
	<hr/>	<hr/>
	1,156,526	968,554
	<hr/> <hr/>	<hr/> <hr/>

No employees had emoluments in excess of £60,000 during the year (2023: none).

Temporary staff are used by the clients to cover staff holidays and illnesses.

The average number of employees during the year was:

	2024	2023
Provision of care	32	26
	<hr/> <hr/>	<hr/> <hr/>

The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprises the trustees, manager and treasurer. Total amount of employee benefits received by Key Management Personnel in the year (including Employers NICs and pension contributions) was £54,138 (2023: £32,630).

THE BICKHAM HOME, BOWDON

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

6. Analysis of support and governance costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	General Support	Governance	2024	2023
	£	£	£	£
Treasurer's honorarium	11,700	-	11,700	10,607
Bank charges	343	-	343	304
Auditors' remuneration:				
- Statutory audit services	-	4,470	4,470	4,320
- Other non-audit services	4,941	-	4,941	3,971
	16,984	4,470	21,454	19,202

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 (2023: S Wallwork £1,507).

Trustees' expenses

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

THE BICKHAM HOME, BOWDON

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

8. Comparatives for the statement of financial activities

	2023 £	2023 £	2023 £
	Unrestricted Funds	Endowment Funds	Total Funds
Income and endowments from:			
Donations and grants	1,566	-	1,566
Charitable activities:			
Operation of care home	924,657	-	924,657
Investment income	14,054	6,242	20,296
	<hr/>	<hr/>	<hr/>
Total income and endowments	940,277	6,242	946,519
	<hr/>	<hr/>	<hr/>
Expenditure on:			
Raising funds:			
Investment management costs	1,208	788	1,996
Charitable activities:			
Operation of care home	968,554	-	968,554
	<hr/>	<hr/>	<hr/>
Total	969,762	788	970,550
	<hr/>	<hr/>	<hr/>
Net income/(expenditure) before gains/(losses) on investments	(29,485)	5,454	(24,031)
Net (loss)/gains on investments	(33,435)	(15,090)	(48,525)
Transfers between funds	5,454	(5,454)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(57,466)	(15,090)	(72,556)
Reconciliation of funds			
Total funds brought forward	951,368	220,731	1,172,099
	<hr/>	<hr/>	<hr/>
Total funds carried forward	893,902	205,641	1,099,543
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024****9. Tangible fixed assets**

	Land and buildings	Fixtures and fittings	Total
	£	£	£
COST			
At 1 st April 2023 and 31 st March 2024	539,232	62,896	602,128
	=====	=====	=====
DEPRECIATION			
At 1 st April 2023	256,745	35,777	292,522
Charge for the year	26,962	4,442	31,404
	-----	-----	-----
At 31 st March 2024	283,707	40,219	323,926
	=====	=====	=====
NET BOOK VALUE			
At 31 st March 2024	255,525	22,677	278,202
	=====	=====	=====
At 31 st March 2023	282,487	27,119	309,606
	=====	=====	=====

The deeds of the property “Bickham Home” are vested in the Official Custodian for Charities. As permitted under FRS102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets.

There are no details available of the original historical cost of the property.

It is likely that there is a material difference between the open market value of the charity’s property and its book value. The amount of such differences cannot be ascertained without incurring significant costs which, in the opinion of the trustees, is not justified in terms of the benefit to the user of the accounts.

The charity’s buildings have an insured value of £5,355,467.

THE BICKHAM HOME, BOWDON

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

10. Fixed asset investments	2024	2023
	£	£
Market value brought forward	661,371	709,896
Gains/(losses) on revaluation	45,884	(48,525)
	-----	-----
Market value as at 31 st March 2024	707,255	661,371
Cash held for investment	-	-
	-----	-----
	<u>707,255</u>	<u>661,371</u>

Analysis:

	Total	Unrestricted	Endowment
	£	£	£
United Kingdom			
Listed investments: Funds	707,255	487,347	219,908
	-----	-----	-----
	<u>707,255</u>	<u>487,347</u>	<u>219,908</u>

Investments that comprise more than 5% of the market value at the year end were:

	2024	2023
	£	£
Barclays Charity Fund	707,255	661,371
	-----	-----

11. Debtors	2024	2023
	£	£
Trade debtors	5,404	6,342
Prepayments and accrued income	6,584	8,271
	-----	-----
	<u>11,988</u>	<u>14,613</u>

THE BICKHAM HOME, BOWDON

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

	2024	2023
	£	£
12. Creditors: amounts falling due within one year		
Trade creditors	43,326	27,717
Other taxation and social security	10,915	7,842
Other creditors	14,989	1,681
Accruals and deferred income	32,631	45,924
	<hr/>	<hr/>
	101,861	83,164
	<hr/> <hr/>	<hr/> <hr/>
Deferred income		
Deferred income as at 1 st April 2023	29,793	5,502
Utilised in the year	(29,793)	(5,502)
Received in the year	17,519	29,793
	<hr/>	<hr/>
Balance at 31 st March 2024	17,519	29,793
	<hr/> <hr/>	<hr/> <hr/>

Deferred income consists of care fees paid in advance.

13. Movement in funds

	Unrestricted	Endowment	Total
	£	£	£
Balance at 1 st April 2023	893,902	205,641	1,099,543
Incoming resources	1,222,620	6,428	1,229,048
Resources expended	(1,157,762)	(558)	(1,158,320)
Transfers	5,870	(5,870)	-
(Loss)/gain on investments	31,618	14,267	45,885
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2024	996,248	219,908	1,216,156
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The capital element of the endowment fund must be maintained but income may be used for the general purposes of the Home. For this reason, during the year the trustees have decided to transfer £5,870 (2023: £5,454) from the endowment fund to the unrestricted fund.

Comparatives for movement in funds

	Unrestricted	Endowment	Total
	£	£	£
Balance at 1 st April 2022	951,368	220,731	1,172,099
Incoming resources	940,277	6,242	946,519
Resources expended	(969,762)	(788)	(970,550)
Transfers	5,454	(5,454)	-
(Loss)/gain on investments	(33,435)	(15,090)	(48,525)
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2023	893,902	205,641	1,099,543
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

Pensions commitments

The charity operates a defined contributions pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged to the Statement of Financial Activities.

The pension charge for the year was £10,897 (2023: £8,665). The amount outstanding at the year end was £1,294 (2023: £1,681).

14. Leasing agreements

Future minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	10,870	10,267
Between two and five years	33,440	41,069
Over five years	-	8,556
	<u>44,310</u>	<u>59,892</u>

15. Related parties

Total employee benefits of Key Management Personnel are disclosed in note 5 of the accounts. The charity is controlled by the trustees.

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	116,613	(72,556)
Add back depreciation charges	31,404	31,404
Deduct investment income	21,045	20,296
Deduct gains/add back losses on investments	(45,885)	48,525
Decrease/(increase) in debtors	2,624	6,532
Increase/(decrease) in creditors	18,789	3,724
	<u>144,590</u>	<u>37,925</u>

17. Analysis of cash and cash equivalents

Cash at bank and in hand	320,662	197,117
	<u>320,662</u>	<u>197,117</u>

THE BICKHAM HOME, BOWDON

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

	2024		2023
	£		£
INCOME			
Residents' fees	1,198,606		921,609
Resident charges	4,320		3,048
Donations and grants	5,077		1,566
Listed investments	20,675		20,075
Bank interest	370		221
	<hr/>		<hr/>
TOTAL INCOME	1,229,048		946,519
	<hr/>		<hr/>
EXPENDITURE			
Running Expenses			
Staff costs	613,839	470,750	
Social security	45,605	34,412	
Pension costs	10,897	8,665	
Temporary staff	38,740	97,549	
Food and provisions	63,357	53,136	
Care consumables	15,753	9,912	
Insurance	17,416	18,636	
Council tax	1,877	1,784	
Heat and light	34,944	33,214	
Water charges	8,764	7,954	
Cleaning and waste charges	31,224	31,224	
Garden upkeep	6,177	6,000	
Entertainment for residents	3,556	4,994	
Repairs	137,712	66,419	
Staff Training	4,076	3,660	
Computer software	9,599	5,523	
	<hr/>		853,832
	1,043,536		
Administration			
Treasurer's honorarium	11,700	10,607	
Audit fees	4,740	4,320	
Accountancy	4,941	3,971	
Investment charges	1,794	1,996	
Registration fee	4,270	4,270	
Postage, telephone and stationery	1,924	1,836	
Sundries	4,293	5,675	
Bank charges	342	304	
Legal and professional fees	12,551	4,828	
Management consultants	36,825	47,507	
	<hr/>	<hr/>	
	83,380		85,314
Depreciation	31,404		31,404
	<hr/>		<hr/>
TOTAL EXPENDITURE	1,158,320		970,550
Net (loss)/gains on investments	45,885		(48,525)
	<hr/>		<hr/>
SURPLUS/(DEFICIT) FOR THE YEAR	116,613		(72,556)
	<hr/> <hr/>		<hr/> <hr/>

This page does not form part of the statutory financial statements.

THE BICKHAM HOME

England & Wales - Charity number 219495

Accounts

THE BICKHAM HOME

BOWDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st MARCH 2023

CHARITY NUMBER: 219495

**ALLEN MILLS HOWARD LIMITED
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
ALTRINCHAM**

THE BICKHAM HOME, BOWDON

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31st MARCH 2023

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THE BICKHAM HOME

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Wallwork (Chairman)
Dr C J Davies
Mrs C M Gallaway
Mrs J Ravenscroft
Mr I Macklin
Mr P Long

Address

Bickham House
Green Walk
Bowdon
Cheshire
WA14 2SN

Charity Number: 219495

Auditors

Allen Mills Howard Limited
Chartered Accountants and Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
WA14 4PJ

Bankers

Barclays Bank
48-50 George Street
Altrincham
Cheshire
WA14 1RH

Investment Managers

Barclays Wealth
1st Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Treasurer

Mrs T O'Toole

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity trust instrument, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust instrument dated 12th March 1954 as amended by the scheme of 20th July 2004. The trust was set up in accordance with the Will of the late Helen Constance Bickham.

The trustees are responsible for the overall supervision and management of the Home, with the day to day management delegated to the Registered Manager and the financial affairs to the Treasurer.

The trustees comprise:

Dr C J Davies – BM BS MRCP General Medical Practitioner [Chairperson until 4th August 2022]
Mrs C M Gallaway
Mr J O'Donnell – Notary Public (retired 31st July 2022)
Mrs J Ravenscroft
Mr I Macklin
Mr P Long – Chartered Accountant
Mr S Wallwork – Corporate Solicitor (from 1st August 2022) [Interim Chairperson from 4th August 2022]

Supported by:

Ms E Jimenez, Registered Manager from 1st October 2022
Ms G Warburton, Assistant Manager until 1st March 2023
Mrs T O'Toole ACMA – Treasurer
Ms M Parry & Ms H Hopkinson CareSolve Management Consultancy

OBJECTIVES AND ACTIVITIES

The charity's objective is to care for our residents, creating a welcoming home for elderly people whilst ensuring they feel safe in an environment that they are familiar with. The Bickham Home currently caters for up to 26 residents, including the capacity for respite care. The Home consistently provides full attention to detail with genuine warmth towards all residents and offers around the clock assistance of the highest standard.

The last Care Quality Commission inspection was in November 2020 and, again, they rated the Home as Good in all areas. The Home is providing a first-class service that strives to achieve continued improvements.

PUBLIC BENEFIT

The trustees confirm that they have, when and where necessary to do so, paid regard to the Charity Commission's Guidance on Public Benefit when considering and making their decisions.

The trustees allow the Home and gardens to host various charitable events each year to assist fundraising and to provide a local awareness of the facilities which are on offer at the Home. The kitchen garden is currently being utilised by local gardeners for similar purposes with the additional benefit of providing fresh fruit and vegetables for the Home's kitchen and flowers for the residents.

TRAINING

Staff training has always been a high priority with all staff encouraged to sign up for Diploma qualifications at progressive levels. The Bickham Home has a training coordinator looking for excellent training for the staff. Ongoing staff training continues whether it is in-house or external accredited courses. University and 6th Form work experience students who intend going on to medical, nursing or care degrees are employed on temporary contracts to assist their education and care experiences. New trustees are selected by the trustees and introduced to the workings of the Home and are kept updated through regular trustees' meetings and communication throughout the year.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2023

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The charity has aimed to generate a reasonable surplus each year in order to properly fund the day to day running of the Home and to provide funds for exceptional maintenance and improvements. However, the previous 3 years have proved to be very challenging with a cumulative loss of over £170,000. During mid 2022, the Trustees raised significant concerns that the charity was no longer viable in its present form unless we used our legacy investment reserves to support the home to remain open. Even then, we had concerns that with the present annual losses of up-to £100,000, our legacy reserves may be depleted over the next 10 years to a point where we couldn't maintain our reserves policy. We were also concerned that accessing these funds may be out-with the stipulations of the charity's 1954 Trust Scheme. The Trustees therefore raised the question as to whether the home should close and the legacy funds used in other charitable ways to support the older needy persons in our area. As this would require a change of purpose for the charity we sought legal advice and consulted with staff, residents and their families. After difficult discussions, the Trustees decided that the home should remain open and our legacy investments used to support any subsequent losses.

We have continued to be overshadowed by the effects of world events including the Covid-19 pandemic and the Russian invasion of Ukraine. This has resulted in significant increases in utility costs and expenses related to maintenance of the Bickham property. The Pandemic as well as the ongoing consequences of Brexit have also had significant effects on the UK workforce particularly within the care home industry. Staff costs have increased and there remain problems with the appointment of new staff and the retention of current staff. Although permanent staff costs have fallen, we remain over reliant on temporary staff and they have again cost nearly £100,000 in the last year. Over budget staff costs have therefore been the main reason for a further loss of £24,031 before investment losses in the year ending 31st March 2023.

We have continued ongoing maintenance and improvements to our building and we have needed to make necessary modifications based on our regular fire safety, legionella, asbestos and infection control assessments. Further new wood window frames have been commissioned and a proactive roof assessment with any required repairs is ongoing. We have continued to work hard to try and reduce costs but we have also identified the need for new furnishings in the homes' communal areas which will require further significant expenditure.

It has always been the Trustees aim to ensure that the Home is well led, delivers a high standard of care for its residents and builds on its excellent reputation. However, this has proved challenging during the Covid-19 pandemic and with our previous registered manager leaving the home at the end of 2021. There then followed a period of 10 months when we were unable to recruit a new permanent manager and were reliant on our assistant managers stepping up in an interim role. As a result of these issues, the Trustees appointed the CareSolve management consultancy who have been supporting the management team since November 2020. In October 2022, we appointed a new permanent registered manager, Ms E Jiminez. There are now encouraging signs that temporary staff costs are reducing, staff retention is improving and resident occupancy is nearing budgeted levels. The Trustees hope to reduce the role and costs associated with CareSolve during 2023-2024.

Financial Results

Although resident fees have increased the Trust's total income has decreased by 3.1% over the last year. This has resulted from the loss of supporting Covid-19 grants that were received during the preceding 2 years.

Encouragingly, total expenditure decreased by 7.6%. This was due to reduced permanent staff costs and associated social security and pension payments despite high temporary staff costs totaling nearly £100,000. The Trustees hope to reduce the significant costs of our management consultants, CareSolve [£47,507] by negotiating a new contract. The Trustees consider that they do play an ongoing role in supporting our present management and the Trustees.

Reserves policy

The trustees aim to maintain free reserves in unrestricted and legacy funds at a level which at least exceeds three months of charitable expenditure. Based on the budgeted expenditure for 2023-2024, this requires free reserves to be held of approximately £297,500. The Trustees have previously considered that this level will provide sufficient funds to meet the inevitable capital expenditure needed to maintain the high standard of care to residents in a Victorian Mansion house, to fully comply with any updates required to CQC requirements and to cover any unexpected falls in occupancy levels. However, as mentioned above, the Trustees have now decided that this cannot be achieved without liquidating some of our legacy investments. This will become increasingly necessary if our losses continue into subsequent years.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2023

Investment Management and Policy

The charity's investments are managed by Barclays Wealth. There are no restrictions on the charity's power to invest.

The trustees' investment powers are set out in the charity's trust instrument. The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment manager's views of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income advised by the trustees from time to time. The performance of the portfolio and the charity's investment strategy are reviewed by the trustees and their representatives who meet with the investment manager at least twice a year.

During the year the charity's investment consisted of a pooled investment (Barclays Charity Fund). This investment is made up of Developed Market Equity 58%, Emerging Market Equity 7%, Property 9% and Cash and Bonds 21%. The remaining balance is made up of Alternative Trading Strategies and Commodities.

The charity investment achieved an income yield of 3.1% (2022: 2.5%).

Throughout the year the trustees have continued to liaise closely with the charity's investment adviser and seek their advice. Given that the charity has no immediate need to realise value from the portfolio other than through income, and given that the trustees' intention is to hold investments over the longer term, the advice given is to monitor the investment performance but not to radically amend the investment policy that has been followed in recent years.

The trustees will continue to review performance but, given that they view their investments as being for the long term, they remain confident that the policy adopted is appropriate for the charity.

Key Management Personnel remuneration

The trustees consider the board of trustees, the Registered Manager and Treasurer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give this time freely and no trustee remuneration was paid in the year.

FUTURE PLANS

The Trustees have had serious concerns about the long-term viability of the charity in its current form, particularly if we cannot keep resident occupancy levels at or above budgeted levels to provide the income needed to offset increasing expenditure pressures. It is also imperative that we continue to reduce temporary staff expenditure which is currently at levels of 10% of total income. We anticipate that maintenance of our ageing Victorian building will remain problematic and expensive. If the present financial pressures continue, then we shall need to access more of our legacy investments. At some point we may not have sufficient legacy funds to support our "reserves policy". As the present Trust scheme doesn't support closure of the home or a change of charitable purpose it is important that we consult further with interested parties, take specialist legal advice and seek permission from the Charity Commission for a change to a more flexible Trust Scheme. The Trustees hope that with our new management team and the support of CareSolve that Bickham House continues to operate as a successful care home. They do remain pragmatic and need to plan for all eventualities.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks [please see above].

AUDIT INFORMATION

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are individually aware, there is no relevant audit information of which the auditor is unaware. Each of the Trustees has taken all the steps he or she ought to have taken as a Trustee to make himself or herself aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

TRUSTEES INDEMNITY ARRANGEMENTS

The charity has Directors' and Officers' insurance to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the charity.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2023

STATEMENT OF THE 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 instrument require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity so as to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provision of the trust instrument. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the trustees on 27th September 2023 and signed on their behalf by:

.....
Dr C J Davies – Chair of Trustees during the accounting period

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

Opinion

We have audited the financial statements of The Bickham Home (the 'charity') for the year ended 31st March 2023 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 31st March 2023 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any materials uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our opinion on the financial statements does not cover the other information and 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, 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 Act 2011 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

As part of designing our audit work, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivation for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key exanimate and judgements made by management.

We made enquiries of management with regards to compliance with applicable laws and regulations, specifically the Care Quality Commission (CQC), and corroborated any necessary evidence to relevant information, for example, minutes of the directors' meetings or CQC reports.

We addressed the risk of management override of internal controls including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

Allen Mills Howard Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Date: 28th September 2023

THE BICKHAM HOME, BOWDON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2023

	Note	2023 £ Unrestricted Funds	2023 £ Endowment Funds	2023 £ Total Funds	2022 £ Total Funds
Income and endowments from:					
Donations and grants	2	1,566	-	1,566	57,918
Charitable activities: Operation of care home	3	924,657	-	924,657	901,129
Investment income	4	14,054	6,242	20,296	17,909
		-----	-----	-----	-----
Total income and endowments		940,277	6,242	946,519	976,956
		-----	-----	-----	-----
Expenditure on:					
Raising funds: Investment management costs		1,208	788	1,996	2,102
Charitable activities: Operation of care home	5	968,554	-	968,554	1,047,727
		-----	-----	-----	-----
Total		969,762	788	970,550	1,049,829
		-----	-----	-----	-----
Net income/(expenditure) before gains/(losses) on investments		(29,485)	5,454	(24,031)	(72,873)
Net (loss)/gains on investments		(33,435)	(15,090)	(48,525)	39,556
Transfers between funds		5,454	(5,454)	-	-
		-----	-----	-----	-----
Net movement in funds		(57,466)	(15,090)	(72,556)	(33,317)
		-----	-----	-----	-----
Reconciliation of funds					
Total funds brought forward		951,368	220,731	1,172,099	1,205,416
		-----	-----	-----	-----
Total funds carried forward		893,902	205,641	1,099,543	1,172,099
		=====	=====	=====	=====

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE BICKHAM HOME, BOWDON

BALANCE SHEET AS AT 31st MARCH 2023

		2023 Unrestricted Funds	2023 Endowment Funds	2023 Total Funds	2022 Total Funds
	Note	£	£	£	£
Fixed assets					
Tangible assets	9	309,606	-	309,606	341,010
Investments	10	455,730	205,641	661,371	709,896
		<hr/>	<hr/>	<hr/>	<hr/>
Total fixed assets		765,336	205,641	970,977	1,050,906
		<hr/>	<hr/>	<hr/>	<hr/>
Current assets					
Debtors	11	14,613	-	14,613	21,145
Cash at Bank and in Hand		197,117	-	197,117	179,484
		<hr/>	<hr/>	<hr/>	<hr/>
Total current assets		211,730	-	211,730	200,629
		<hr/>	<hr/>	<hr/>	<hr/>
Liabilities					
Creditors falling due within one year	12	83,164	-	83,164	79,436
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		128,566	-	128,566	121,193
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		893,902	205,641	1,099,543	1,172,099
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
The funds of the charity:	13				
Endowment funds		-	205,641	205,641	220,731
Unrestricted income funds		893,902	-	893,902	951,368
		<hr/>	<hr/>	<hr/>	<hr/>
Total charity funds		893,902	205,641	1,099,543	1,172,099
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the trustees on 27th September 2023 and signed on their behalf by:

..... **P Long – Trustee**

..... **C J Davies – Trustee**

THE BICKHAM HOME, BOWDON**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2023**

		Total Funds 2023	Total Funds 2022
	Note	£	£
Net cash used in operating activities	16	37,925	(38,723)
<hr/>			
Cash flows from investing activities:			
Investment income		20,296	17,909
<hr/>			
Net cash provided by investing activities		20,296	17,909
<hr/>			
Change in cash and cash equivalents in the year		17,629	(20,814)
Cash and cash equivalent brought forward		179,488	200,302
<hr/>			
Cash and cash equivalent carried forward	17	197,117	179,488
<hr/> <hr/>			

THE BICKHAM HOME, BOWDON

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

1. Accounting policies

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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) (effective 1st 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 presentational currency of the financial statements is the Pound Sterling (£).

Preparation of the accounts on a going concern basis

The charity has prepared budgets which indicate that the charity has sufficient reserves in order to meet its liabilities as they fall due and, on that basis, the trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Funds Structure

The charity has a single permanent endowment. The endowment provides for the trustees to invest the capital in perpetuity as it is managed on a total return basis. The trustees, at their discretion, may allocate any part of the unapplied total return to the general purpose of the charity.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Incoming resources from Charitable Activities comprise of fees receivable from private individuals and local authorities.

Investment income comprises dividends and interest received. Dividends are recognised on a cash received basis, interest on funds held on deposit is recognised on a receivable basis when the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Government and local authority grant income is recognised on a receivable basis when there is evidence of entitlement, receipt is probable and amounts can be measured reliably.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All expenditure is stated inclusive of irrecoverable VAT.

Expenditure on raising funds comprise investment manager's fees.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure, support costs in proportion to time spent and estimated use of services and materials.

THE BICKHAM HOME, BOWDON

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

Tangible fixed assets

No value is included in the accounts in respect of the property, household goods and equipment transferred from the Estate of Miss H C Bickham deceased in 1954. Subsequent capital expenditure on replacing equipment has been written off in the year it was incurred. However, the net book value of the building and equipment, if depreciated, would not be material.

Since 2012, land and buildings is stated in the balance sheet at cost. Capital items costing less than £5,000 are written off as an expense as acquired.

Depreciation

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

Land and buildings	5% on cost
Fixtures and fittings	10% on cost

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains or losses arising on the revaluation and disposals throughout the year.

The trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are posted to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Debtors

Trade and other debtors are recognised at the transaction price less any impairment.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are normally recognised at the amount the charity anticipates it will pay to settle the debt.

Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

THE BICKHAM HOME, BOWDON

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

Operating leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the period of the lease.

Termination benefits

Termination benefits are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

2. Donations and grants	2023	2022
	£	£
Donations	25	8,127
Grants received	1,541	49,791
	<hr/>	<hr/>
	1,566	57,918
	<hr/> <hr/>	<hr/> <hr/>
3. Operation of care home	2023	2022
	£	£
Residents' fees	921,609	897,651
Residents' charges	3,048	3,478
	<hr/>	<hr/>
	924,657	901,129
	<hr/> <hr/>	<hr/> <hr/>
4. Investment income	2023	2022
	£	£
Listed investments	20,075	17,870
Bank interest	221	39
	<hr/>	<hr/>
	20,296	17,909
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

	2023	2022
	£	£
5. Analysis of charitable expenditure		
Staff costs	470,750	531,681
Social security	34,412	40,144
Pension costs	8,665	10,283
Termination payment	-	14,420
Temporary staff	97,549	102,003
Food and provisions	53,136	52,267
Insurance	18,636	15,096
Council tax	1,784	1,720
Heat and light	33,214	34,765
Water charges	7,954	5,790
Garden upkeep	6,000	6,000
Cleaning and waste	31,224	31,164
Repairs	66,419	68,684
Care consumables	9,912	7,548
Postage, telephone and stationery	1,836	5,057
Depreciation	31,404	33,251
Registration fees	4,270	4,270
Sundries	5,675	696
Staff Training	3,660	6,008
Legal and professional fees	4,828	3,809
Entertainment for residents	4,994	3,673
Computer software	5,523	5,709
Management consultants	47,507	45,425
Support costs (see note 6)	14,882	14,436
Governance costs (see note 6)	4,320	3,828
	<hr/>	<hr/>
	968,554	1,047,727
	<hr/> <hr/>	<hr/> <hr/>

No employees had emoluments in excess of £60,000 during the year (2022: none).

Temporary staff are used by the clients to cover staff holidays and illnesses.

The average number of employees during the year was:

	2023	2022
Provision of care	26	28
	<hr/> <hr/>	<hr/> <hr/>

The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprises the trustees, manager and treasurer. Total amount of employee benefits received by Key Management Personnel in the year (including Employers NICs and pension contributions) was £32,630 (2022: £74,646).

THE BICKHAM HOME, BOWDON

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

6. Analysis of support and governance costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	General Support	Governance	2023	2022
	£	£	£	£
Treasurer's honorarium	10,607	-	10,607	9,883
Bank charges	304	-	304	245
Auditors' remuneration:				
- Statutory audit services		4,320	4,320	3,828
- Other non-audit services	3,971		3,971	4,308
	14,882	4,320	19,202	18,264

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses for the year ended 31st March 2023 nor for the year ended 31st March 2022.

THE BICKHAM HOME, BOWDON

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

8. Comparatives for the statement of financial activities

	2022 £	2022 £	2022 £
	Unrestricted Funds	Endowment Funds	Total Funds
Income and endowments from:			
Donations and grants	57,918	-	57,918
Charitable activities:			
Operation of care home	901,129	-	901,129
Investment income	12,353	5,556	17,909
Other incoming resources	-	-	-
	<hr/>	<hr/>	<hr/>
Total income and endowments	971,400	5,556	976,956
	<hr/>	<hr/>	<hr/>
Expenditure on:			
Raising funds:			
Investment management costs	1,451	651	2,102
Charitable activities:			
Operation of care home	1,047,727	-	1,047,727
	<hr/>	<hr/>	<hr/>
Total	1,049,178	651	1,049,829
	<hr/>	<hr/>	<hr/>
Net income/(expenditure) before gains/(losses) on investments	(77,778)	4,905	(72,873)
Net gains on investments	27,257	12,299	39,556
Transfers between funds	13,915	(13,915)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(36,606)	3,289	(33,317)
Reconciliation of funds			
Total funds brought forward	987,974	217,442	1,205,416
	<hr/>	<hr/>	<hr/>
Total funds carried forward	951,368	220,731	1,172,099
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

9. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
COST			
At 1 st April 2022 and 31 st March 2023	539,232	62,896	602,128
	=====	=====	=====
DEPRECIATION			
At 1 st April 2022	229,783	31,335	261,118
Charge for the year	26,692	4,442	31,404
	-----	-----	-----
At 31 st March 2023	256,745	35,777	292,522
	=====	=====	=====
NET BOOK VALUE			
At 31 st March 2023	282,487	27,119	309,606
	=====	=====	=====
At 31 st March 2022	309,449	31,561	341,010
	=====	=====	=====

The deeds of the property “Bickham Home” are vested in the Official Custodian for Charities. As permitted under FRS102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets.

There are no details available of the original historical cost of the property.

It is likely that there is a material difference between the open market value of the charity’s property and its book value. The amount of such differences cannot be ascertained without incurring significant costs which, in the opinion of the trustees, is not justified in terms of the benefit to the user of the accounts.

The charity’s buildings have an insured value of £5,355,467.

THE BICKHAM HOME, BOWDON

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

10. Fixed asset investments	2023	2022
	£	£
Market value brought forward	709,896	670,336
Gains/(losses) on revaluation	(48,525)	39,556
	—————	—————
Market value as at 31 st March 2023	661,371	709,892
Cash held for investment	-	4
	—————	—————
	661,371	709,896
	=====	=====

Analysis:

	Total	Unrestricted	Endowment
	£	£	£
United Kingdom			
Listed investments: Funds	661,371	455,730	205,641
	—————	—————	—————
	661,371	455,730	205,641
	=====	=====	=====

Investments that comprise more than 5% of the market value at the year end were:

	2023	2022
	£	£
Barclays Charity Fund	661,371	709,896
	=====	=====

11. Debtors	2023	2022
	£	£
Trade debtors	6,342	-
Prepayments and accrued income	8,271	21,145
	—————	—————
	14,613	21,145
	=====	=====

THE BICKHAM HOME, BOWDON

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

	2023	2022
	£	£
12. Creditors: amounts falling due within one year		
Trade creditors	27,717	30,264
Other taxation and social security	7,842	9,118
Other creditors	1,681	2,135
Accruals and deferred income	45,924	37,919
	<u>83,164</u>	<u>79,436</u>
Deferred income		
Deferred income as at 1 st April 2022	5,502	5,778
Utilised in the year	(5,502)	(5,778)
Received in the year	29,793	5,502
	<u>29,793</u>	<u>5,502</u>
Balance at 31 st March 2023	<u>29,793</u>	5,502

Deferred income consists of care fees paid in advance.

13. Movement in funds

	Unrestricted	Endowment	Total
	£	£	£
Balance at 1 st April 2022	951,368	220,731	1,172,099
Incoming resources	940,277	6,242	946,519
Resources expended	(969,762)	(788)	(970,550)
Transfers	5,454	(5,454)	-
(Loss)/gain on investments	(33,435)	(15,090)	(48,525)
	<u>893,902</u>	<u>205,641</u>	<u>1,099,543</u>
Balance at 31 st March 2023	<u>893,902</u>	<u>205,641</u>	<u>1,099,543</u>

The capital element of the endowment fund must be maintained but income may be used for the general purposes of the Home. For this reason, during the year the trustees have decided to transfer £5,454 (2022: £13,915) from the endowment fund to the unrestricted fund.

Comparatives for movement in funds

	Unrestricted	Endowment	Total
	£	£	£
Balance at 1 st April 2021	987,974	217,442	1,205,416
Incoming resources	971,400	5,556	976,956
Resources expended	(1,049,178)	(651)	(1,049,829)
Transfers	13,915	(13,915)	-
Gain on investments	27,257	12,299	39,556
	<u>951,368</u>	<u>220,731</u>	<u>1,172,099</u>
Balance at 31 st March 2022	<u>951,368</u>	<u>220,731</u>	<u>1,172,099</u>

THE BICKHAM HOME, BOWDON

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

Pensions commitments

The charity operates a defined contributions pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged to the Statement of Financial Activities.

The pension charge for the year was £8,665 (2022: £10,283). The amount outstanding at the year end was £1,681 (2022: £1,687).

14. Leasing agreements

Future minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	10,267	11,762
Between one and five years	41,069	41,069
Over five years	8,556	18,823
	<u>59,892</u>	<u>71,654</u>

15. Related parties

Total employee benefits of Key Management Personnel are disclosed in note 5 of the accounts. The charity is controlled by the trustees.

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	(72,556)	(33,317)
Add back depreciation charges	31,404	33,251
Deduct investment income	20,296	(17,909)
Deduct gains/add back losses on investments	48,525	(39,556)
Decrease/(increase) in debtors	6,532	(6,437)
Increase/(decrease) in creditors	3,724	25,245
	<u>37,925</u>	<u>(38,723)</u>

17. Analysis of cash and cash equivalents

Cash at bank and in hand	197,117	179,488
	<u>197,117</u>	<u>179,488</u>

THE BICKHAM HOME, BOWDON

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

	2023		2022
	£	£	£
INCOME			
Residents' fees	921,609		897,651
Resident charges	3,048		3,478
Donations and grants	1,566		57,918
Listed investments	20,075		17,870
Bank interest	221		39
	<hr/>		<hr/>
TOTAL INCOME	946,519		976,956
	<hr/>		<hr/>
EXPENDITURE			
Running Expenses			
Staff costs	470,750	531,681	
Social security	34,412	40,144	
Pension costs	8,665	10,283	
Termination payment	-	14,420	
Temporary staff	97,549	102,003	
Food and provisions	53,136	52,267	
Care consumables	9,912	7,548	
Insurance	18,636	15,096	
Council tax	1,784	1,720	
Heat and light	33,214	34,765	
Water charges	7,954	5,790	
Cleaning and waste charges	31,224	31,164	
Garden upkeep	6,000	6,000	
Entertainment for residents	4,994	3,673	
Repairs	66,419	68,684	
Staff Training	3,660	6,008	
Computer software	5,523	5,709	
		853,832	936,955
Administration			
Treasurer's honorarium	10,607	9,883	
Audit fees	4,320	3,838	
Accountancy	3,971	4,308	
Investment charges	1,996	2,102	
Registration fee	4,270	4,270	
Postage, telephone and stationery	1,836	5,057	
Sundries	5,675	696	
Bank charges	304	245	
Legal and professional fees	4,828	3,809	
Management consultants	47,507	45,425	
	<hr/>	<hr/>	
		85,314	79,623
Depreciation		31,404	33,251
		<hr/>	<hr/>
TOTAL EXPENDITURE		970,550	1,049,829
Net (loss)/gains on investments		(48,525)	39,556
		<hr/>	<hr/>
(DEFICIT) FOR THE YEAR		(72,556)	(33,317)
		<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements.

THE BICKHAM HOME

England & Wales - Charity number 219495

Accounts

THE BICKHAM HOME

BOWDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st MARCH 2022

CHARITY NUMBER: 219495

**ALLEN MILLS HOWARD LIMITED
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
ALTRINCHAM**

THE BICKHAM HOME, BOWDON

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31st MARCH 2022

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THE BICKHAM HOME

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Dr C J Davies (Chairman)
Mrs C M Gallaway
Mr J O'Donnell
Mrs J Ravenscroft
Mr I Macklin
Mr P Long

Address

Bickham House
Green Walk
Bowdon
Cheshire
WA14 2SN

Charity Number: 219495

Auditors

Allen Mills Howard Limited
Chartered Accountants and Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
WA14 4PJ

Bankers

Barclays Bank
48-50 George Street
Altrincham
Cheshire
WA14 1RH

Investment Managers

Barclays Wealth
1st Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Treasurer

Mrs T O'Toole

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity trust instrument, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust instrument dated 12th March 1954 as amended by the scheme of 20th July 2004. The trust was set up in accordance with the Will of the late Helen Constance Bickham.

The trustees are responsible for the overall supervision and management of the Home, with the day to day management delegated to the Registered Manager and the financial affairs to the Treasurer.

The trustees comprise:

Dr C J Davies – BM BS MRCP General Medical Practitioner [Chairperson]
Mrs C M Gallaway
Mr J O'Donnell – Notary Public (retired 31st August 2022)
Mrs J Ravenscroft
Mr I Macklin
Mr P Long – Chartered Accountant
Mr S Wallwork – Corporate Solicitor (from 1st September 2022)

Supported by:

Mrs H Taylor – Registered Manager until 31.12.21
Ms D Paris – Assistant manager and Interim Manager from 1.1.22
Mrs T O'Toole ACMA – Treasurer
Ms M Parry – CareSolve Management Consultancy

OBJECTIVES AND ACTIVITIES

The charity's objective is to care for our residents, creating a welcoming home for elderly people whilst ensuring they feel safe in an environment that they are familiar with. The Bickham Home currently caters for up to 26 residents, including the capacity for respite care. The Home consistently provides full attention to detail with genuine warmth towards all residents and offers around the clock assistance of the highest standard.

The last Care Quality Commission inspection was in November 2020 and, again, they rated the Home as Good in all areas. The Home is providing a first-class service that strives to achieve continued improvements.

PUBLIC BENEFIT

The trustees confirm that they have, when and where necessary to do so, paid regard to the Charity Commission's Guidance on Public Benefit when considering and making their decisions.

The trustees have allowed the Home and gardens to host various charitable events each year to assist fundraising and to provide a local awareness of the facilities which are on offer at the Home. However, this has been curtailed due to the Covid restrictions. The kitchen garden is currently being utilised by local gardeners and our chef for the growing of vegetables and fruit, some of which is used in the Home for the benefit of the residents.

TRAINING

Staff training has always been a high priority with all staff encouraged to sign up for Diploma qualifications at progressive levels. Ongoing staff training continues with both in-house and external accredited courses. University and 6th Form work experience students who intend going on to medical, nursing or care degrees are employed on temporary contracts to assist their education and care experiences, although this has currently been suspended due to Covid. New trustees are appointed from time to time to best provide for the interests of the Charity. The process of appointment of Trustees is part of our constitutional review which has been considerably delayed due to funding and Covid issues. New trustees are introduced to the workings of the Home and are kept updated through regular trustees' meetings and communication throughout the year.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2022

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The charity aims to generate a reasonable surplus each year in order to properly fund the day to day running of the Home and to provide funds for exceptional maintenance and improvements. However, this has proved to be challenging particularly over the last year. We have continued to be overshadowed by the effects of the Covid-19 pandemic as well as the ongoing consequences of Brexit on the UK workforce particularly within the care home industry. This has affected new resident admissions and resulted in significant increases in staff costs particularly those of temporary staff. There have also been significant increases in utility costs and expenses related to maintenance of the Bickham property. Unlike last year, we have been unable to rely on the same level of government Covid financial support and consequently we have made a significant loss of £72,873 in the year ending 31st March 2022.

The Trustees are very concerned that we have had to rely on our cash reserves in 2 out of the last 3 financial years. If we continue to have to use expensive temporary staff and it remains difficult to attract new residents, we are worried that we will need to liquidate some of our legacy investments that are in our two Barclays charity funds. The Trustees are also concerned that accessing these funds may be out with the stipulations of the charity's 1954 Trust Scheme.

During this financial year we have worked hard to try and reduce costs. The Home has changed their contractor for the washing machines and driers at a significantly reduced cost and also renegotiated cheaper contracts for telephone and broadband. New wood window frames have been fitted the ground floor extension rooms and roof repairs have been carried out to prevent recurrent leaks.

Our management continues to ensure that the Home is well led, delivers a high standard of care for its residents and builds on its excellent reputation. However, our registered manager, Mrs H Taylor, left the charity at the end of 2021 and we have had difficulty appointing a suitable replacement. In the interim our assistant managers have stepped up as interim manager whilst the role of nominated individual for the home has been assigned to Mrs M Parry from the CareSolve management consultancy, who have been supporting our management. We have now recruited a new experienced home manager who commenced work on 3rd October 2022.

Financial Results

The Trust's total income has decreased by 1.5% over the previous year. Although resident fees increased slightly by 2.8%, donations and grants were down as we only received around half the Covid-19 support from the government that we received in the 2020-2021 financial year. See note 2 to the accounts.

Total expenditure increased by approximately 7%. This was due to costs of CareSolve, our management consultants and the increase in repairs partly as a result of delayed works as a result of the Pandemic restrictions.

The charity held reserves at the balance sheet date of £1,172,099 (2021: £1,205,416). Of this amount, the endowment fund totaled £220,731 (2021: £217,442) and unrestricted (general) reserves totaled £951,368 (2021: £987,974).

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which at least exceeds three months of charitable expenditure. Based on the budgeted expenditure for 2022/23, this requires free reserves to be held of approximately £265,000. The Trustees have previously considered that this level will provide sufficient funds to meet the inevitable capital expenditure needed to maintain the high standard of care to residents in a Victorian Mansion house, to fully comply with any updates required to CQC requirements and to cover any unexpected falls in occupancy levels. However, as mentioned above the Trustees now have serious concerns that our reserves in unrestricted funds are insufficient to operate this policy without liquidating some of our legacy investments. This will only become more problematic if our losses continue into subsequent years.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2022

Investment Management and Policy

The charity's investments are managed by Barclays Wealth. There are no restrictions on the charity's power to invest.

The trustees' investment powers are set out in the charity's trust instrument. The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment manager's views of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income advised by the trustees from time to time. The performance of the portfolio and the charity's investment strategy are reviewed by the trustees and their representatives who meet with the investment manager at least twice a year.

During the year the charity's investment consisted of a pooled investment (Barclays Charity Fund). This investment is made up of Developed Market Equity 58%, Emerging Market Equity 7%, Property 9% and Cash and Bonds 21%. The remaining balance is made up of Alternative Trading Strategies and Commodities.

The charity investment achieved an income yield of 2.5% (2021: 2.6%).

Throughout the year the trustees have continued to liaise closely with the charity's investment adviser and seek their advice. Given that the charity has no immediate need to realise value from the portfolio other than through income, and given that the trustees' intention is to hold investments over the longer term, the advice given is to monitor the investment performance but not to radically amend the investment policy that has been followed in recent years.

The trustees will continue to review performance but, given that they view their investments as being for the long term, they remain confident that the policy adopted is appropriate for the charity.

Key Management Personnel remuneration

The trustees consider the board of trustees, the Registered Manager and Treasurer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give this time freely and no trustee remuneration was paid in the year.

FUTURE PLANS

The Trustees have serious concerns about the long viability of the charity in its current form, particularly if we cannot keep resident occupancy levels at or above budgeted levels to provide the income needed to offset increasing expenditure pressures. It is also imperative that we try and reduce temporary staff expenditure which is currently at levels of 10% of total income. We anticipate that maintenance of our ageing Victorian building will remain problematic and expensive. If the present financial pressures continue, then we shall need to access our legacy investments. This may require permission from the Charity Commission and may require a change of Trust Scheme. The Trustees are currently seeking advice from our legal team and the Charity Commission. We have also undertaken a consultation process with interested parties including residents, staff, and the local authority. We have now recruited a new, experienced registered manager, who is due to start soon, which will reduce the role and expense of CareSolve during the next financial year.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks [please see above].

AUDIT INFORMATION

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are individually aware, there is no relevant audit information of which the auditor is unaware. Each of the Trustees has taken all the steps he or she ought to have taken as a Trustee to make himself or herself aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

TRUSTEES INDEMNITY ARRANGEMENTS

The charity has Directors' and Officers' insurance to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the charity.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2022

STATEMENT OF THE 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 instrument require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity so as to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provision of the trust instrument. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the trustees on 18th October 2022 and signed on their behalf by:

.....
Dr C J Davies – Chair of Trustees during the accounting period

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

Opinion

We have audited the financial statements of The Bickham Home (the 'charity') for the year ended 31st March 2022 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 31st March 2022 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 in the circumstances set out in note 18 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any materials uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our opinion on the financial statements does not cover the other information and 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, 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 Act 2011 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

As part of designing our audit work, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivation for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key exanimate and judgements made by management.

We made enquiries of management with regards to compliance with applicable laws and regulations, specifically the Care Quality Commission (CQC), and corroborated any necessary evidence to relevant information, for example, minutes of the directors' meetings or CQC reports.

We addressed the risk of management override of internal controls including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

Allen Mills Howard Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Date: 31st October 2022

THE BICKHAM HOME, BOWDON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2022

	Note	2022 £ Unrestricted Funds	2022 £ Endowment Funds	2022 £ Total Funds	2021 £ Total Funds
Income and endowments from:					
Donations and grants	2	57,918	-	57,918	95,697
Charitable activities:					
Operation of care home	3	901,129	-	901,129	875,922
Investment income	4	12,353	5,556	17,909	17,932
Other incoming resources		-	-	-	2,912
Total income and endowments		971,400	5,556	976,956	992,463
Expenditure on:					
Raising funds:					
Investment management costs		1,451	651	2,102	1,830
Charitable activities:					
Operation of care home	5	1,047,727	-	1,047,727	979,611
Total		1,049,178	651	1,049,829	981,441
Net income/(expenditure) before gains/(losses) on investments		(77,778)	4,905	(72,873)	11,022
Net gains on investments		27,257	12,299	39,556	121,831
Transfers between funds		13,915	(13,915)	-	-
Net movement in funds		(36,606)	3,289	(33,317)	132,853
Reconciliation of funds					
Total funds brought forward		987,974	217,442	1,205,416	1,072,563
Total funds carried forward		951,368	220,731	1,172,099	1,205,416

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE BICKHAM HOME, BOWDON

BALANCE SHEET AS AT 31st MARCH 2022

		2022 Unrestricted Funds	2022 Endowment Funds	2022 Total Funds	2021 Total Funds
	Note	£	£	£	£
Fixed assets					
Tangible assets	9	341,010	-	341,010	374,261
Investments	10	489,165	220,731	709,896	670,336
		<hr/>	<hr/>	<hr/>	<hr/>
Total fixed assets		830,175	220,731	1,050,906	1,044,597
		<hr/>	<hr/>	<hr/>	<hr/>
Current assets					
Debtors	11	21,145	-	21,145	14,708
Cash at Bank and in Hand		179,484	-	179,484	200,302
		<hr/>	<hr/>	<hr/>	<hr/>
Total current assets		200,629	-	200,629	215,010
		<hr/>	<hr/>	<hr/>	<hr/>
Liabilities					
Creditors falling due within one year	12	(79,436)	-	(79,436)	(54,191)
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		121,193	-	121,193	160,819
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		951,368	220,731	1,172,099	1,205,416
		<hr/>	<hr/>	<hr/>	<hr/>
The funds of the charity:	13				
Endowment funds		-	220,731	220,731	217,442
Unrestricted income funds		951,368	-	951,368	987,974
		<hr/>	<hr/>	<hr/>	<hr/>
Total charity funds		951,368	220,731	1,172,099	1,205,416
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements were approved by the trustees on 18th October 2022 and signed on their behalf by:

..... **P Long – Trustee**

..... **C J Davies – Trustee**

THE BICKHAM HOME, BOWDON

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

		Total Funds 2022	Total Funds 2021
	Note	£	£
Net cash used in operating activities	16	(38,723)	51,625
<hr/>			
Cash flows from investing activities:			
Investment income		17,909	17,932
<hr/>			
Net cash provided by investing activities		17,909	17,932
<hr/>			
Change in cash and cash equivalents in the year		(20,814)	69,557
Cash and cash equivalent brought forward		200,302	130,745
<hr/>			
Cash and cash equivalent carried forward	17	179,488	200,302
<hr/> <hr/>			

THE BICKHAM HOME, BOWDON

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

1. Accounting policies

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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) (effective 1st 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 presentational currency of the financial statements is the Pound Sterling (£).

Preparation of the accounts on a going concern basis

The charity has prepared budgets which indicate that the charity has sufficient reserves in order to meet its liabilities as they fall due and, on that basis, the trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Funds Structure

The charity has a single permanent endowment. The endowment provides for the trustees to invest the capital in perpetuity as it is managed on a total return basis. The trustees, at their discretion, may allocate any part of the unapplied total return to the general purpose of the charity.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Incoming resources from Charitable Activities comprise of fees receivable from private individuals and local authorities.

Investment income comprises dividends and interest received. Dividends are recognised on a cash received basis, interest on funds held on deposit is recognised on a receivable basis when the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Government and local authority grant income is recognised on a receivable basis when there is evidence of entitlement, receipt is probable and amounts can be measured reliably.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All expenditure is stated inclusive of irrecoverable VAT.

Expenditure on raising funds comprise investment manager's fees.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure, support costs in proportion to time spent and estimated use of services and materials.

THE BICKHAM HOME, BOWDON

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

Tangible fixed assets

No value is included in the accounts in respect of the property, household goods and equipment transferred from the Estate of Miss H C Bickham deceased in 1954. Subsequent capital expenditure on replacing equipment has been written off in the year it was incurred. However, the net book value of the building and equipment, if depreciated, would not be material.

Since 2012, land and buildings is stated in the balance sheet at cost. Capital items costing less than £5,000 are written off as an expense as acquired.

Depreciation

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

Land and buildings	5% on cost
Fixtures and fittings	10% on cost

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains or losses arising on the revaluation and disposals throughout the year.

The trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are posted to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Debtors

Trade and other debtors are recognised at the transaction price less any impairment.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are normally recognised at the amount the charity anticipates it will pay to settle the debt.

Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

THE BICKHAM HOME, BOWDON

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

Operating leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the period of the lease.

Termination benefits

Termination benefits are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

2. Donations and grants	2022	2021
	£	£
Gifts	8,127	8,399
Grants received	49,791	87,298
	<hr/>	<hr/>
	57,918	95,697
	<hr/> <hr/>	<hr/> <hr/>

Grants received consist of Covid-19 Support Grants from Trafford Council of £43,416 (2021: £75,452) and HMRC Coronavirus Job Retention Scheme Grants of £6,375 (2021: £11,846).

3. Operation of care home	2022	2021
	£	£
Residents' fees	897,651	873,650
Residents' charges	3,478	2,272
	<hr/>	<hr/>
	901,129	875,922
	<hr/> <hr/>	<hr/> <hr/>

4. Investment income	2022	2021
	£	£
Listed investments	17,870	17,750
Bank interest	39	182
	<hr/>	<hr/>
	17,909	17,932
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

	2022	2021
	£	£
5. Analysis of charitable expenditure		
Staff costs	531,681	547,738
Social security	40,144	37,892
Pension costs	10,283	10,577
Termination payment	14,420	-
Temporary staff	102,003	97,153
Food and provisions	52,267	53,352
Insurance	15,096	11,645
Council tax	1,720	1,643
Heat and light	34,765	28,808
Water charges	5,790	15,951
Garden upkeep	6,000	6,000
Cleaning and waste	31,164	26,114
Repairs	68,684	49,491
Care consumables	7,548	10,510
Postage, telephone and stationery	5,057	7,053
Depreciation	33,251	33,251
Registration fees	4,270	4,270
Sundries	696	4,454
Staff Training	6,008	3,176
Legal and professional fees	3,809	1,183
Entertainment for residents	3,673	2,359
Computer software	5,709	5,109
Management consultants	45,425	2,305
Support costs (see note 6)	14,436	15,977
Governance costs (see note 6)	3,828	3,600
	<hr/>	<hr/>
	1,047,727	979,611
	<hr/> <hr/>	<hr/> <hr/>

No employees had emoluments in excess of £60,000 during the year (2021: none).

Temporary staff are used by the clients to cover staff holidays and illnesses.

The average number of employees during the year was:

	2022	2021
Provision of care	28	29
	<hr/> <hr/>	<hr/> <hr/>

The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprises the trustees, manager and treasurer. Total amount of employee benefits received by Key Management Personnel in the year (including Employers NICs and pension contributions) was £74,646 (2021: £70,373).

THE BICKHAM HOME, BOWDON

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

6. Analysis of support and governance costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	General Support	Governance	2022	2021
	£	£	£	£
Treasurer's honorarium	9,883	-	9,883	11,134
Bank charges	245	-	245	310
Auditors' remuneration:				
- Statutory audit services		3,828	3,828	3,600
- Other non-audit services	4,308		4,308	4,533
	14,436	3,828	18,264	19,577

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses for the year ended 31st March 2022 nor for the year ended 31st March 2021.

THE BICKHAM HOME, BOWDON

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

8. Comparatives for the statement of financial activities

	2021 £	2021 £	2021 £
	Unrestricted Funds	Endowment Funds	Total Funds
Income and endowments from:			
Donations and grants	95,697	-	95,697
Charitable activities:			
Operation of care home	875,922	-	875,922
Investment income	12,413	5,519	17,932
Other incoming resources	2,912	-	2,912
	<hr/>	<hr/>	<hr/>
Total income and endowments	986,944	5,519	992,463
	<hr/>	<hr/>	<hr/>
Expenditure on:			
Raising funds:			
Investment management costs	1,261	569	1,830
Charitable activities:			
Operation of care home	979,611	-	979,611
	<hr/>	<hr/>	<hr/>
Total	980,872	569	981,441
	<hr/>	<hr/>	<hr/>
Net income/(expenditure) before gains/(losses) on investments	6,072	4,950	11,022
Net gains/(losses) on investments	83,950	37,881	121,831
Transfers between funds	4,950	(4,950)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	94,972	37,881	132,853
Reconciliation of funds			
Total funds brought forward	893,002	179,561	1,072,563
	<hr/>	<hr/>	<hr/>
Total funds carried forward	987,974	217,442	1,205,416
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

9. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
COST			
At 1 st April 2021 and 31 st March 2022	539,232	62,896	602,128
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
DEPRECIATION			
At 1 st April 2021	202,821	25,046	227,867
Charge for the year	26,962	6,289	33,251
	<hr/>	<hr/>	<hr/>
At 31 st March 2022	229,783	31,335	261,118
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
NET BOOK VALUE			
At 31 st March 2022	309,449	31,561	341,010
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 st March 2021	336,411	37,850	374,261
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The deeds of the property “Bickham Home” are vested in the Official Custodian for Charities. As permitted under FRS102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets.

There are no details available of the original historical cost of the property.

It is likely that there is a material difference between the open market value of the charity’s property and its book value. The amount of such differences cannot be ascertained without incurring significant costs which, in the opinion of the trustees, is not justified in terms of the benefit to the user of the accounts.

The charity’s buildings have an insured value of £4,833,454.

THE BICKHAM HOME, BOWDON

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

10. Fixed asset investments	2022	2021
	£	£
Market value brought forward	670,336	548,505
Gains/(losses) on revaluation	39,556	121,831
	-----	-----
Market value as at 31 st March 2022	709,892	670,336
Cash held for investment	4	-
	-----	-----
	709,896	670,336
	=====	=====

Analysis:

	Total	Unrestricted	Endowment
	£	£	£
United Kingdom			
Listed investments: Funds	709,892	489,165	220,727
	-----	-----	-----
	709,892	489,165	220,727
	=====	=====	=====

Investments that comprise more than 5% of the market value at the year end were:

	2022	2021
	£	£
Barclays Charity Fund	709,896	670,336
	=====	=====

11. Debtors	2022	2021
	£	£
Prepayments and accrued income	21,145	14,708
	-----	-----
	21,145	14,708
	=====	=====

THE BICKHAM HOME, BOWDON

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

	2022	2021
	£	£
12. Creditors: amounts falling due within one year		
Trade creditors	30,264	10,815
Other taxation and social security	9,118	9,543
Other creditors	2,135	15,130
Accruals and deferred income	37,919	18,703
	<hr/>	<hr/>
	79,436	54,191
	<hr/> <hr/>	<hr/> <hr/>
Deferred income		
Deferred income as at 1 st April 2021	5,778	-
Utilised in the year	(5,778)	-
Received in the year	5,502	5,778
	<hr/>	<hr/>
Balance at 31 st March 2022	5,502	5,778
	<hr/> <hr/>	<hr/> <hr/>

Deferred income consists of care fees paid in advance.

13. Movement in funds

	Unrestricted	Endowment	Total
	£	£	£
Balance at 1 st April 2021	987,974	217,442	1,205,416
Incoming resources	971,400	5,556	976,956
Resources expended	(1,049,178)	(651)	(1,049,829)
Transfers	13,915	(13,915)	-
Gain on investments	27,257	12,299	39,556
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2022	951,368	220,731	1,172,099
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The capital element of the endowment fund must be maintained but income may be used for the general purposes of the Home. For this reason, during the year the trustees have decided to transfer £13,915 (2021: £4,950) from the endowment fund to the unrestricted fund.

Comparatives for movement in funds

	Unrestricted	Endowment	Total
	£	£	£
Balance at 1 st April 2020	893,002	179,561	1,072,563
Incoming resources	986,944	5,519	992,463
Resources expended	(980,872)	(569)	(981,441)
Transfers	4,950	(4,950)	-
Gain on investments	83,950	37,881	121,831
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2021	987,974	217,442	1,205,416
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

Pensions commitments

The charity operates a defined contributions pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged to the Statement of Financial Activities.

The pension charge for the year was £10,283 (2021: £10,577). The amount outstanding at the year end was £1,687 (2021: £1,883).

14. Leasing agreements

Future minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	11,762	12,022
Between one and five years	41,069	8,015
Over five years	18,823	
	<hr/>	<hr/>
	71,654	20,037
	<hr/> <hr/>	<hr/> <hr/>

15. Related parties

Total employee benefits of Key Management Personnel are disclosed in note 5 of the accounts. The charity is controlled by the trustees.

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	(33,317)	132,853
Add back depreciation charges	33,251	33,251
Deduct investment income	(17,909)	(17,932)
Deduct gains/add back losses on investments	(39,556)	(121,831)
Decrease/(increase) in debtors	(6,437)	15,951
Increase/(decrease) in creditors	25,245	9,333
	<hr/>	<hr/>
Net cash used in operating activities	(38,723)	51,625
	<hr/> <hr/>	<hr/> <hr/>

17. Analysis of cash and cash equivalents

Cash in bank and in hand	179,488	200,302
	<hr/>	<hr/>
Total cash and cash equivalents	179,488	200,302
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

18. FRC Ethical Standard: Provision Available for Audits of Small Entities

In common with many businesses of our size and nature, we used our auditors to assist with the preparation of the financial statements.

THE BICKHAM HOME, BOWDON

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

	2022		2021
	£		£
INCOME			
Residents' fees	897,651		873,650
Resident charges	3,478		2,272
Donations and grants	57,918		95,697
Listed investments	17,870		17,750
Bank interest	39		182
Other income	-		2,912
	<hr/>		<hr/>
TOTAL INCOME	976,956		992,463
	<hr/>		<hr/>
EXPENDITURE			
Running Expenses			
Staff costs	531,681	547,738	
Social security	40,144	37,892	
Pension costs	10,283	10,577	
Termination payment	14,420	-	
Temporary staff	102,003	97,153	
Food and provisions	52,267	53,352	
Care consumables	7,548	10,510	
Insurance	15,096	11,645	
Council tax	1,720	1,643	
Heat and light	34,765	28,808	
Water charges	5,790	15,951	
Cleaning and waste charges	31,164	26,114	
Garden upkeep	6,000	6,000	
Entertainment for residents	3,373	2,359	
Repairs	68,684	49,491	
Staff Training	6,008	3,176	
Computer software	5,709	5,109	
	<hr/>	<hr/>	
	936,955		907,518
Administration			
Treasurer's honorarium	9,883	11,134	
Audit fees	3,828	3,600	
Accountancy	4,308	4,533	
Investment charges	2,102	1,830	
Registration fee	4,270	4,270	
Postage, telephone and stationery	5,057	7,053	
Sundries	696	4,454	
Bank charges	245	310	
Legal and professional fees	3,809	1,183	
Management consultants	45,425	2,305	
	<hr/>	<hr/>	
	79,623		40,672
	<hr/>		<hr/>
Depreciation	33,251		33,251
	<hr/>		<hr/>
TOTAL EXPENDITURE	1,049,829		981,441
	<hr/>		<hr/>
(DEFICIT)/SURPLUS FOR THE YEAR	(72,873)		11,022
	<hr/> <hr/>		<hr/> <hr/>

THE BICKHAM HOME

England & Wales - Charity number 219495

Accounts

THE BICKHAM HOME

BOWDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st MARCH 2021

CHARITY NUMBER: 219495

**ALLEN MILLS HOWARD LIMITED
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
ALTRINCHAM**

THE BICKHAM HOME, BOWDON

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31st MARCH 2021

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THE BICKHAM HOME

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Dr C J Davies (Chairman)
Mrs C M Gallaway
Mr J O'Donnell
Mrs J Ravenscroft
Mr I Macklin
Mr P Long

Address

Bickham House
Green Walk
Bowdon
Cheshire
WA14 2SN

Charity Number: 219495

Auditors

Allen Mills Howard Limited
Chartered Accountants and Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
WA14 4PJ

Bankers

Barclays Bank
48-50 George Street
Altrincham
Cheshire
WA14 1RH

Investment Managers

Barclays Wealth
1st Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Registered Manager

Mrs H Taylor

Treasurer

Mrs T O'Toole

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity trust instrument, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust instrument dated 12th March 1954 as amended by the scheme of 20th July 2004. The trust was set up in accordance with the Will of the late Helen Constance Bickham.

The trustees are responsible for the overall supervision and management of the Home, with the day to day management delegated to the Registered Manager and the financial affairs to the Treasurer.

The trustees comprise:

Dr C J Davies – BM BS MRCP General Medical Practitioner [Chairperson]
Mrs C M Gallaway
Mr J O'Donnell – Notary Public
Mrs J Ravenscroft
Mr I Macklin
Mr P Long – Chartered Accountant

Supported by:

Mrs H Taylor – Registered Manager
Mrs T O'Toole ACMA – Treasurer
Ms M Parry – CareSolve Management Consultancy

OBJECTIVES AND ACTIVITIES

The charity's objective is to care for our residents, creating a welcoming home for elderly people whilst ensuring they feel safe in an environment, they are familiar with. The Bickham Home currently caters for up to 26 residents, including the capacity for respite care. The Home consistently provides full attention to detail with genuine warmth towards all residents and offers around the clock assistance of the highest standard.

The last Care Quality Commission inspection was in July 2019 and again, they rated the Home as Good in all areas. The Home is providing a first-class service that strives to achieve continued improvements.

PUBLIC BENEFIT

The trustees confirm that they have, when and where necessary to do so, paid regard to the Charity Commission's Guidance on Public Benefit when considering and making their decisions.

The trustees have allowed the Home and gardens to host various charitable events each year to assist fundraising and to provide a local awareness of the facilities which are on offer at the Home. However, this has been curtailed due to the Covid restrictions. The kitchen garden is currently being utilised by local gardeners and our chef for the growing of vegetables and fruit, some of which is used in the Home for the benefit of the residents.

TRAINING

Staff training has always been a high priority with all staff encouraged to sign up for Diploma qualifications at progressive levels. Ongoing staff training continues with both in-house and external accredited courses. University and 6th Form work experience students who intend going on to medical, nursing or care degrees are employed on temporary contracts to assist their education and care experiences, although this has currently been suspended due to Covid. New trustees are selected by the trustees and introduced to the workings of the Home and are kept updated through regular trustees' meetings and communication throughout the year.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2021

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The charity aims to generate a reasonable surplus each year in order to properly fund the day to day running of the Home and to provide funds for exceptional maintenance and improvements. However, this year has been overshadowed by the Covid-19 pandemic. New resident admissions were curtailed, and the home suffered the loss of 11 residents during the year, [6 due to a Covid-19 outbreak in November 2020]. Despite these events and following on from a challenging year in 2019-2020 we have generated an operating profit of £11k. This has mainly been thanks to Trafford Covid financial support.

During this financial year we have tried to continue with a rolling program of room improvements including décor, furniture and fittings and flooring although this has been curtailed due to Covid restrictions.

Our Registered Manager, Mrs H Taylor, continues to ensure that the Home is well led, delivers a high standard of care for its residents and builds on its excellent reputation. The Deputy Manager and the Chef both reached the finals of the 'Great British Care' awards in November 2018.

Financial Results

The Trust's total income has increased by 20% over the previous year. Despite the restrictions on new admissions, resident fees increased by 11% [over £86,000] and donations also increased by 60%. Fortunately, we also received over £87,000 Covid-19 support from the government.

Expenditure also increased by just over 6%. This was principally due to staff costs. Temporary staff costs were up by a further 30% and permanent staff costs by 5%. The use of temporary agency staff was driven by high levels of staff sickness and self-isolation as a result of Covid-19. Increasing costs particularly of temporary staff and the difficulties of managing the home during a Covid outbreak led us to appoint management consultants CareSolve to help us run the home more efficiently on an ongoing basis.

The charity held reserves at the balance sheet date of £1,205,416 (2020: £1,072,563). Of this amount, the endowment fund totaled £217,442 (2020: £179,561) and unrestricted (general) reserves totaled £987,974 (2020: £893,002).

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which at least exceeds three months of charitable expenditure. Based on the budgeted expenditure for 2021/22, this requires free reserves to be held of approximately £241,000. The trustees consider that this level will provide sufficient funds to meet the inevitable capital expenditure needed to maintain the high standard of care to residents in a Victorian Mansion house, to fully comply with any updates required to CQC requirements and to cover any unexpected falls in occupancy levels.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2021

Investment Management and Policy

The charity's investments are managed by Barclays Wealth. There are no restrictions on the charity's power to invest.

The trustees' investment powers are set out in the charity's trust instrument. The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment manager's views of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income advised by the trustees from time to time. The performance of the portfolio and the charity's investment strategy are reviewed by the trustees and their representatives who meet with the investment manager at least twice a year.

During the year the charity's investment consisted of a pooled investment (Barclays Charity Fund). This investment is made up of UK Equity 48%, International Equity 25%, Property 9% and Cash and Bonds 13%. The remaining balance is made up of Alternative Trading Strategies and Commodities.

The charity investment achieved an income yield of 2.6% (2020: 3.7%).

The Trustees receive quarterly reports concerning the performance of the Charity Fund and the charity's investment adviser attends in person at a Trustee meeting each year. The Home's treasurer also liaises with the charity's investment adviser and seeks their advice when necessary. Given that the charity has no immediate need to realise value from the portfolio, other than through income, and given that the trustees' intention is to hold investments over the longer term, the advice given is to monitor the investment performance but not to radically amend the investment policy that has been followed in recent years.

The trustees will continue to review performance but, given that they view their investments as being for the long term, they remain confident that the policy adopted is appropriate for the charity.

Key Management Personnel remuneration

The trustees consider the board of trustees, the Registered Manager and Treasurer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give this time freely and no trustee remuneration was paid in the year.

FUTURE PLANS

As the effects of the Covid pandemic have reduced in the UK, we have been able to open up the Home again and admit new residents. Occupancy levels are now above budgeted, but we remain concerned about the level of temporary staff usage, particularly as their payment rates are around 50% more than permanent staff. The Trustees have welcomed the appointment of CareSolve as management consultants who specialise in the residential home market. After some teething problems, CareSolve are working well with the management and staff to identify areas of cost saving, improved working processes and most importantly to improve our service to our residents.

Our ongoing repair and maintenance programme has been seriously affected by the Covid pandemic. Contractors have only been allowed in the home for emergency repairs such as flood damage from the roof. There is a significant backlog of maintenance issues that we are now able to start addressing. We are also restarting our ongoing refurbishment of our residents' rooms. Regular upkeep of a building that was built in the 1860s remains challenging and a significant expense for the charity.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks [see above].

TRUSTEES INDEMNITY ARRANGEMENTS

The charity has Directors' and Officers' insurance to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the charity.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2021

STATEMENT OF THE 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 instrument require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity so as to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provision of the trust instrument. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the trustees on 8th September 2021 and signed on their behalf by:

.....
Dr C J Davies – Chair of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

Opinion

We have audited the financial statements of The Bickham Home (the 'charity') for the year ended 31st March 2021 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 31st March 2021 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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 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, 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 Act 2011 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

As part of designing our audit work, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivation for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key exanimate and judgements made by management.

We made enquiries of management with regards to compliance with applicable laws and regulations, specifically the Care Quality Commission (CQC), and corroborated any necessary evidence to relevant information, for example, minutes of the directors' meetings or CQC reports.

We addressed the risk of management override of internal controls including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BICKHAM HOME, BOWDON

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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.

Allen Mills Howard Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Date: 13th September 2021

THE BICKHAM HOME, BOWDON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2021

	Note	2021 £ Unrestricted Funds	2021 £ Endowment Funds	2021 £ Total Funds	2020 £ Total Funds
Income and endowments from:					
Donations and grants	2	95,697	-	95,697	5,252
Charitable activities: Operation of care home	3	875,922	-	875,922	790,671
Investment income	4	12,413	5,519	17,932	22,488
Other incoming resources		2,912	-	2,912	610
Total income and endowments		986,944	5,519	992,463	819,021
Expenditure on:					
Raising funds: Investment management costs		1,261	569	1,830	1,970
Charitable activities: Operation of care home	5	979,611	-	979,611	921,138
Total		980,872	569	981,441	923,108
Net income/(expenditure) before gains/(losses) on investments		6,072	4,950	11,022	(104,087)
Net gains/(losses) on investments		83,950	37,881	121,831	(86,496)
Transfers between funds		4,950	(4,950)	-	-
Net movement in funds		94,972	37,881	132,853	(190,583)
Reconciliation of funds					
Total funds brought forward		893,002	179,561	1,072,563	1,263,146
Total funds carried forward		987,974	217,442	1,205,416	1,072,563

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE BICKHAM HOME, BOWDON

BALANCE SHEET AS AT 31st MARCH 2021

		2021 Unrestricted Funds	2021 Endowment Funds	2021 Total Funds	2020 Total Funds
	Note	£	£	£	£
Fixed assets					
Tangible assets	9	374,261	-	374,261	407,512
Investments	10	461,908	208,428	670,336	548,505
		<hr/>	<hr/>	<hr/>	<hr/>
Total fixed assets		836,169	208,428	1,044,597	956,017
		<hr/>	<hr/>	<hr/>	<hr/>
Current assets					
Debtors	11	14,708	-	14,708	30,659
Cash at Bank and in Hand		191,288	9,014	200,302	130,745
		<hr/>	<hr/>	<hr/>	<hr/>
Total current assets		205,996	9,014	215,010	161,404
		<hr/>	<hr/>	<hr/>	<hr/>
Liabilities					
Creditors falling due within one year	12	(54,191)	-	(54,191)	(44,858)
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		151,805	9,104	160,819	116,546
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		987,974	217,442	1,205,416	1,072,563
		<hr/>	<hr/>	<hr/>	<hr/>
The funds of the charity:	13				
Endowment funds		-	217,442	217,442	179,561
Unrestricted income funds		987,974	-	987,974	893,002
		<hr/>	<hr/>	<hr/>	<hr/>
Total charity funds		987,974	217,442	1,205,416	1,072,563
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements were approved by the trustees on 8th September 2021 and signed on their behalf by:

..... **J O'Donnell – Trustee**

..... **C J Davies – Trustee**

THE BICKHAM HOME, BOWDON**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2021**

		Total Funds 2021	Total Funds 2020
	Note	£	£
Net cash used in operating activities	17	51,625	(105,380)
<hr/>			
Cash flows from investing activities:			
Investment income		17,932	22,488
Purchases of fixed assets		-	(34,635)
<hr/>			
Net cash provided by investing activities		17,932	(12,147)
<hr/>			
Change in cash and cash equivalents in the year		69,557	(117,527)
Cash and cash equivalent brought forward		130,745	248,272
<hr/>			
Cash and cash equivalent carried forward	18	200,302	130,745
<hr/> <hr/>			

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

1. Accounting policies

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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) (effective 1st January 2015)', 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 presentational currency of the financial statements is the Pound Sterling (£).

Preparation of the accounts on a going concern basis

The charity has prepared budgets which indicate that the charity has sufficient reserves in order to meet its liabilities as they fall due and, on that basis, the trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Funds Structure

The charity has a single permanent endowment. The endowment provides for the trustees to invest the capital in perpetuity as it is managed on a total return basis. The trustees, at their discretion, may allocate any part of the unapplied total return to the general purpose of the charity.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Incoming resources from Charitable Activities comprise of fees receivable from private individuals and local authorities.

Investment income comprises dividends and interest received. Dividends are recognised on a cash received basis, interest on funds held on deposit is recognised on a receivable basis when the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Government and local authority grant income is recognised on a receivable basis when there is evidence of entitlement, receipt is probable and amounts can be measured reliably.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All expenditure is stated inclusive of irrecoverable VAT.

Expenditure on raising funds comprise investment manager's fees.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure, support costs in proportion to time spent and estimated use of services and materials.

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

Tangible fixed assets

No value is included in the accounts in respect of the property, household goods and equipment transferred from the Estate of Miss H C Bickham deceased in 1954. Subsequent capital expenditure on replacing equipment has been written off in the year it was incurred. However, the net book value of the building and equipment, if depreciated, would not be material.

Since 2012, land and buildings is stated in the balance sheet at cost. Capital items costing less than £5,000 are written off as an expense as acquired.

Depreciation

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

Land and buildings	5% on cost
Fixtures and fittings	10% on cost

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains or losses arising on the revaluation and disposals throughout the year.

The trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are posted to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Debtors

Trade and other debtors are recognised at the transaction price less any impairment.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are normally recognised at the amount the charity anticipates it will pay to settle the debt.

Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the period of the lease.

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

2. Donations and grants	2021	2020
	£	£
Gifts	8,399	5,252
Grants received	87,298	-
	<hr/>	<hr/>
	95,697	5,252
	<hr/>	<hr/>

Grants received consist of Covid-19 Support Grants from Trafford Council of £75,452 (2020: £nil) and HMRC Coronavirus Job Retention Scheme Grants of £11,846 (2020: £nil).

3. Operation of care home	2021	2020
	£	£
Residents' fees	873,650	787,597
Residents' charges	2,272	3,074
	<hr/>	<hr/>
	875,922	790,671
	<hr/>	<hr/>

4. Investment income	2021	2020
	£	£
Listed investments	17,750	21,652
Bank interest	182	836
	<hr/>	<hr/>
	17,932	22,488
	<hr/>	<hr/>

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

	2021	2020
	£	£
5. Analysis of charitable expenditure		
Staff costs	547,738	520,211
Social security	37,892	37,889
Pension costs	10,577	10,343
Temporary staff	97,153	74,709
Food and provisions	53,352	53,826
Insurance	11,645	8,229
Council tax	1,643	1,567
Heat and light	28,808	28,125
Water charges	15,951	11,629
Garden upkeep	6,000	6,265
Cleaning and waste	26,114	24,098
Repairs	49,491	53,854
Care consumables	10,510	10,072
Postage, telephone and stationery	7,053	5,688
Depreciation	33,251	31,808
Registration fees	4,270	4,323
Sundries	4,454	6,565
Staff Training	3,176	1,786
Legal and professional fees	1,183	1,743
Entertainment for residents	2,359	6,278
Computer software	5,109	2,274
Management consultants	2,305	-
Support costs (see note 6)	15,977	16,136
Governance costs (see note 6)	3,600	3,720
	<hr/>	<hr/>
	979,611	921,138
	<hr/> <hr/>	<hr/> <hr/>

No employees had emoluments in excess of £60,000 during the year (2020: none).

Temporary staff are used by the clients to cover staff holidays and illnesses.

The average number of employees during the year was:

	2021	2020
Provision of care	29	29
	<hr/> <hr/>	<hr/> <hr/>

The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprises the trustees, manager and treasurer. Total amount of employee benefits received by Key Management Personnel in the year (including Employers NICs and pension contributions) was £70,373 (2020: £72,112).

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

6. Analysis of support and governance costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	General Support	Governance	2021	2020
	£	£	£	£
Treasurer's honorarium	11,134	-	11,134	11,236
Bank charges	310	-	310	37
Advertising and marketing	-	-	-	1,100
Auditors' remuneration:				
- Statutory audit services	-	3,600	3,600	3,720
- Other non-audit services	4,533	-	4,533	3,763
	<hr/>	<hr/>	<hr/>	<hr/>
	15,977	3,600	19,577	19,856
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses for the year ended 31st March 2021 nor for the year ended 31st March 2020.

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

8. Comparatives for the statement of financial activities

	Note	2020 £	2020 £	2020 £
		Unrestricted Funds	Endowment Funds	Total Funds
Income and endowments from:				
Donations	2	5,252	-	5,252
Charitable activities:				
Operation of care home	3	790,671	-	790,671
Investment income	4	15,755	6,733	22,488
Other incoming resources		610	-	610
		<hr/>	<hr/>	<hr/>
Total		812,288	6,733	819,021
		<hr/>	<hr/>	<hr/>
Expenditure on:				
Raising funds:				
Investment management costs		1,357	613	1,970
Charitable activities:				
Operation of care home	5	921,138	-	921,138
		<hr/>	<hr/>	<hr/>
Total		922,495	613	923,108
		<hr/>	<hr/>	<hr/>
Net income/(expenditure)				
Before (losses)/gains on investments		(110,207)	6,120	(104,087)
Net (losses)/gains on investments		(59,602)	(26,894)	(86,496)
Transfers between funds		6,120	(6,120)	-
		<hr/>	<hr/>	<hr/>
Net movement in funds		(163,689)	(26,894)	(190,583)
		<hr/>	<hr/>	<hr/>
Reconciliation of funds				
Total funds brought forward		1,056,691	206,455	1,263,146
		<hr/>	<hr/>	<hr/>
Total funds carried forward		893,002	179,561	1,072,563
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

9. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
COST			
At 1 st April 2020 and 31 st March 2021	539,232	62,896	602,128
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 st April 2020	175,860	18,756	194,616
Charge for the year	26,961	6,290	33,251
	<hr/>	<hr/>	<hr/>
At 31 st March 2021	202,821	25,046	227,867
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 st March 2021	336,411	37,850	374,261
	<hr/>	<hr/>	<hr/>
At 31 st March 2020	363,372	44,140	407,512
	<hr/>	<hr/>	<hr/>

The deeds of the property “Bickham Home” are vested in the Official Custodian for Charities. As permitted under FRS102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets.

There are no details available of the original historical cost of the property.

It is likely that there is a material difference between the open market value of the charity’s property and its book value. The amount of such differences cannot be ascertained without incurring significant costs which, in the opinion of the trustees, is not justified in terms of the benefit to the user of the accounts.

The charity’s buildings have an insured value of £4,706,357.

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

10. Fixed asset investments	2021	2020
	£	£
Market value brought forward	548,505	635,001
Gains/(losses) on revaluation	121,831	(86,496)
	<hr/>	<hr/>
Market value as at 31 st March 2021	670,336	548,505
	<hr/> <hr/>	<hr/> <hr/>

Analysis:

	Total £	Unrestricted £	Endowment £
United Kingdom			
Listed investments: Funds	670,336	461,908	208,428
	<hr/>	<hr/>	<hr/>
	670,336	461,908	208,428
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Investments that comprise more than 5% of the market value at the year end were:

Barclays Charity Fund	670,336	548,505
	<hr/>	<hr/>

11. Debtors	2021	2020
	£	£
Prepayments and accrued income	14,708	30,659
	<hr/>	<hr/>
	14,708	30,659
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

	2021	2020
	£	£
12. Creditors: amounts falling due within one year		
Trade creditors	10,815	14,230
Other taxation and social security	9,543	8,675
Other creditors	15,130	13,238
Accruals and deferred income	18,703	8,715
	<hr/>	<hr/>
	54,191	44,858
	<hr/> <hr/>	<hr/> <hr/>

Deferred income of £5,778 (2020: £nil) relates to amounts received from Trafford Borough Council which relate to the next financial year.

13. Movement in funds

	Unrestricted	Endowment	Total
	£	£	£
Balance at 1 st April 2020	893,002	179,561	1,072,563
Incoming resources	986,944	5,519	992,463
Resources expended	(980,872)	(569)	(981,441)
Transfers	4,950	(4,950)	-
Loss on investments	83,950	37,881	121,831
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2021	987,974	217,442	1,205,416
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The capital element of the endowment fund must be maintained but income may be used for the general purposes of the Home. For this reason, during the year the trustees have decided to transfer £4,950 (2020: £6,120) from the endowment fund to the unrestricted fund.

Comparatives for movement in funds

	Unrestricted	Endowment	Total
	£	£	£
Balance at 1 st April 2019	1,056,691	206,455	1,263,146
Incoming resources	812,288	6,733	819,021
Resources expended	(922,495)	(613)	(923,108)
Transfers	6,120	(6,120)	-
Loss on investments	(59,602)	(26,894)	(86,496)
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2020	893,002	179,561	1,072,563
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

14. Pensions commitments

The charity operates a defined contributions pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged to the Statement of Financial Activities.

The pension charge for the year was £10,577 (2020: £10,343). The amount outstanding at the year end was £1,883 (2020: £2,394).

THE BICKHAM HOME, BOWDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

15. Leasing agreements

Future minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	12,022	11,989
Between one and five years	8,015	12,909
Over five years	-	736
	<u>20,037</u>	<u>25,634</u>

16. Related parties

The charity is controlled by the trustees.

There are no related party transactions (2020: none).

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net movement in funds	132,853	(190,583)
Add back depreciation charges	33,251	31,808
Deduct investment income	(17,932)	(22,488)
Deduct gains/add back losses on investments	(121,831)	86,496
Decrease/(increase) in debtors	15,951	(24,528)
Increase/(decrease) in creditors	9,333	13,915
	<u>51,625</u>	<u>(105,380)</u>

18. Analysis of cash and cash equivalents

Cash in bank and in hand	200,302	130,745
	<u>200,302</u>	<u>130,745</u>

THE BICKHAM HOME, BOWDON

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2021

	2021	2020
£	£	£
INCOME		
Residents' fees	873,650	787,597
Resident charges	2,272	3,074
Donations and grants	95,697	5,252
Listed investments	17,750	21,652
Bank interest	182	836
Other income	2,912	610
	<hr/>	<hr/>
TOTAL INCOME	992,463	819,021
	<hr/>	<hr/>
EXPENDITURE		
Running Expenses		
Staff costs	547,738	520,211
Social security	37,892	37,889
Pension costs	10,577	10,343
Temporary staff	97,153	74,709
Food and provisions	53,352	53,826
Care consumables	10,510	10,072
Insurance	11,645	8,229
Council tax	1,643	1,567
Heat and light	28,808	28,125
Water charges	15,951	11,629
Cleaning and waste charges	26,114	24,098
Garden upkeep	6,000	6,265
Entertainment for residents	2,359	6,278
Repairs	49,491	53,854
Staff Training	3,176	1,786
Computer software	5,109	2,274
	<hr/>	<hr/>
	907,518	851,155
Administration		
Treasurer's honorarium	11,134	11,236
Audit fees	3,600	3,720
Accountancy	4,533	3,763
Investment charges	1,830	1,970
Registration fee	4,270	4,323
Postage, telephone and stationery	7,053	5,688
General expenses	4,454	6,565
Bank charges	310	37
Legal and professional fees	1,183	1,743
Advertising and marketing	-	1,100
Management consultants	2,305	-
	<hr/>	<hr/>
	40,672	40,145
Depreciation	33,251	31,808
	<hr/>	<hr/>
TOTAL EXPENDITURE	981,441	923,108
	<hr/>	<hr/>
(DEFICIT)/SURPLUS FOR THE YEAR	11,022	(104,087)
	<hr/> <hr/>	<hr/> <hr/>