

**HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT)
INCORPORATING STAPELY RESIDENTIAL NURSING HOME
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Ettinger Mr R Ettinger
Charity number	220797
Principal address	White Gables 1 North Mossley Hill Road Liverpool L18 8BR
Registered office	North Mossley Hill Road Liverpool L18 8BR
Auditor	Bennett Verby Limited 7 St Petersgate Stockport SK1 1EB
Bankers	Barclays Bank PLC Liverpool City Business Centre 48b/50 Lord Street Liverpool L2 1TD
Solicitors	Aaron & Partners 5 – 7 Grosvenor Court Foregate Street Chester CH1 1HG

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HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME TRUSTEES' REPORT (INCLUDING STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and consolidated financial statements of the charity and its subsidiary undertaking for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)".

Principal Activities

The charity operates a care home and retirement village dedicated to making later life living the start of a new, exciting journey open to all, founded on principles of Jewish culture and tradition.

Objectives and activities

The charity's objects are to provide nursing and residential care for older Jewish people within the local community. The policies adopted in furtherance of these objects are the provision of high quality care on a one to one basis and there has been no change in these during the year.

The charity seeks to generate additional income from a range of sources to contribute towards the operating costs compared to core net income from the home.

The charity measures its success by the number of referrals and recommendations received.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake, especially with regards to providing a public benefit.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Strategic report

The disclosures under the headings "Achievements and Performance" and "Financial Review" meet the disclosure requirements for Trustees to present a Strategic Report. Accordingly, no separate report has been prepared.

Risk Management

The Trustees have considered the question of risks to which the charity is exposed including financial, strategic, operational, environmental and regulatory risks. They are satisfied that appropriate controls are in place to mitigate exposure to major risks.

Achievements and performance

We have continued to make good progress on our very clearly defined objectives that have been established for the future services supplied by Stapely Jewish Care Home to the local Jewish and wider communities. Our clear vision for the way forward is now well established. Our main objective is to offer exceptional care in an exceptional environment.

The Charity has recovered well from the inspection by the Care Quality Commission in April 2018 which saw the charity placed under special measures. We have worked tirelessly to improve the standards of care provided in light of this review and we are pleased to report that the latest inspection in April 2021 saw significant improvement. The charity is now classed as Good with requiring improvement in only one area, and we continue to work to achieve the high standards we aim to provide.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME TRUSTEES' REPORT (CONTINUED)(INCLUDING STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

We are proud of the level of care our wonderful staff offer to all of our residents, patients and their families, and now we are proceeding to match the environment with the level of care supplied. The future objective is to create a retirement village complex on the site, offering a full service-led environment to enable residents to move from self-sufficiency to full nursing care where necessary, without having to move from their home. This is now in progress and we have now successfully completed the construction of an on-site cinema complex.

Financial review

The consolidated results for the year are set out on page 7.

The principal funding comes from residents in the nursing and residential home with additional voluntary income received from a wide range of sources including donations, appeals and legacies.

Total consolidated incoming group resources for the year ended 31 March 2023 were £2,193,564 (2022: £2,133,388).

The total reserves at the year end were £3,216,631 (2022: £3,155,820). This includes a restricted fixed asset fund of £72,003 (2022: £76,206) relating to assets of the charity which are not available for general purposes.

A financial review takes place monthly with strategic matters and day to day functions discussed. A close liaison with our financial and legal advisors to receive and deal with management information is a consistent *modus operandi* for the trustees and the efficient and proactive functioning of the business of the charity.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The reserves policy for the charity is to strive to build up the reserves from donations and legacies. There is a clear objective to achieve this to enable the future development of Stapely Residential Nursing Home and its infrastructure to enable us to offer the best possible care, in the best possible environment for our residents, patients, their families and friends and our wonderful and dedicated staff.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The risk management strategy includes :

- A review of the principal risks and uncertainties that the charity faces.
- The establishment of policies, systems and procedures to mitigate those risks
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtor and creditor balances to ensure sufficient working capital by the company.

Attention has also been focused on non-financial risks arising from fire, health and safety and food hygiene. These risks are managed by ensuring accreditation is up to date, having policies and procedures in place, and regular awareness training for staff working in these operational areas.

The trustees have a duty to identify and review the risks to which the care home is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME TRUSTEES' REPORT (CONTINUED)(INCLUDING STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The charity is an unincorporated charitable institution governed by a Trust Deed and controlled and maintained by a governing body referred to as the Trustees.

The Trustees who served during the year were:

Mr P Ettinger
Mr R Ettinger

Mr P Ettinger and Mr R Ettinger hold the title to the property belonging to the charity as at the date of this report.

The trustees will only consider the appointment of new trustees where they believe the addition of any new trustee can considerably add to the expertise and experience in the particular chosen area of the charity's area of business. The trustees are the sole decision makers where the appointment of any new trustees are considered.

None of the Trustees has any beneficial interest in the charity.

There is a voluntary executive Committee which consists of four trustees. In addition, the charity employs a full-time administrator who acts as the key link between management, staff and Trustees. Day to day operations are managed by S Smith (senior manager) and overseen by P Ettinger (trustee).

The executives meet weekly and consider reports presented by the Administrator on the operations and performance of the home which enables them to make decisions in a timely and effective manner on the operations and strategic direction of the charity.

A specialised induction and training policy for new possible trustees where they may be appointed from time to time in the future is in place. Only specified individuals who hold specific experience in the fields associated directly with the service sector within which Stapely Jewish Care Home operates, will be considered for trusteeship.

Key management personnel

The key management of the charity are considered to be the trustees Mr P Ettinger and Mr R Ettinger and the matron Mrs Shirley Smith.

Plans for future periods

The trustees main plan is to continue to look to improve the standard of care, increase the unrestricted reserves and drive efficiencies throughout the charity.

The Trustees are seeking to enhance the financial and organisational resilience of the company, primarily by budgeting for ongoing operating surpluses each year and keeping under review the company's long term financing requirements, as well as by actively monitoring the likely regulatory and operational developments, in order to be able to respond appropriately and to continue to provide broadly its current range of services and activities over the medium / long term.

Auditor

The auditor, Bennett Verby Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME TRUSTEES' REPORT (CONTINUED)(INCLUDING STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which gives a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charitable group for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission and charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Statement of disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr P Ettinger

Trustee

Dated: 22 December 2023

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT)

Opinion

We have audited the consolidated financial statements of Home for Aged Jews (Liverpool and District) for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Balance Sheets, the Consolidated Statement of Cash Flows and the related notes. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 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 Companies Act 2006.

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 accounts 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 consolidated 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 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 auditor's report 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 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.

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 and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; 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.
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HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT)

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

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

- 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 laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge of the business.
- 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 company, including the Companies Act 2006, taxation legislation, data protection and anti bribery.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 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.

**Bernard Verby (Senior Statutory Auditor)
for and on behalf of Bennett Verby Limited**

**Chartered Certified Accountants
Statutory Auditor**

xx December 2023

7 St Petersgate
Stockport
SK1 1EB

Bennett Verby Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006")

**HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT)
INCORPORATING STAPELY RESIDENTIAL NURSING HOME
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	407,063	-	407,063	486,011
Charitable activities	4	1,786,501	-	1,786,501	1,647,377
Total income and endowments		<u>2,193,564</u>	<u>-</u>	<u>2,193,564</u>	<u>2,133,388</u>
<u>Expenditure on:</u>					
Costs of raising funds	5	148,301	-	148,301	122,578
Charitable activities	6	2,150,249	4,203	2,154,452	1,989,668
Total resources expended	7	<u>2,298,550</u>	<u>4,203</u>	<u>2,302,753</u>	<u>2,112,246</u>
Net gains / (losses) on investments	13	170,000	-	170,000	-
Net movement in funds		65,014	(4,203)	60,811	21,142
Fund balances as at 1 April 2022	21	<u>3,079,614</u>	<u>76,206</u>	<u>3,155,820</u>	<u>3,134,678</u>
Fund balances at 31 March 2023	21	<u>3,144,628</u>	<u>72,003</u>	<u>3,216,631</u>	<u>3,155,820</u>

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

All income and expenditure derive from continuing activities.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12	5,894,601		5,745,242	
Investment property	13	454,444		-	
		<u>6,349,045</u>		<u>5,745,242</u>	
Current assets					
Stocks	15	20,516		18,656	
Debtors	16	206,221		162,566	
Cash at bank and in hand		27,903		128,073	
		<u>254,640</u>		<u>309,295</u>	
Creditors: amounts falling due within one year	17	<u>(666,866)</u>		<u>(499,015)</u>	
Net current liabilities/assets		(412,226)		(189,720)	
Total assets less current liabilities		5,936,819		5,555,522	
Creditors: amounts falling due after more than one year	19	(2,720,188)		(2,399,702)	
Net assets		<u>3,216,631</u>		<u>3,155,820</u>	
Income funds					
Restricted funds	21	72,003		76,206	
Unrestricted funds	21	2,974,628		3,079,614	
Revaluation reserve	21	170,000		-	
		<u>3,216,631</u>		<u>3,155,820</u>	

The accounts were approved by the Trustees on 22 December 2023

Mr P Ettinger
Trustee

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME PARENT BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		5,608,024		5,404,680
Investment property	13		454,444		-
			<u>6,062,468</u>		<u>5,404,680</u>
Current assets					
Debtors	15		-		-
Cash at bank and in hand			<u>4,869</u>		<u>111,276</u>
			4,869		111,276
Creditors: amounts falling due within one year	17		<u>(2,289,669)</u>		<u>(2,180,260)</u>
Net current liabilities			<u>(2,284,800)</u>		<u>(2,068,984)</u>
Total assets less current liabilities			3,777,668		3,335,696
Creditors: amounts falling due after more than one year	19		<u>(2,544,336)</u>		<u>(2,102,945)</u>
Net assets			<u><u>1,233,332</u></u>		<u><u>1,232,751</u></u>
Income funds					
Unrestricted funds	21		1,063,332		1,232,751
Revaluation reserve	21		<u>170,000</u>		<u>-</u>
			<u><u>1,233,332</u></u>		<u><u>1,232,751</u></u>

The accounts were approved by the Trustees on 22 December 2023

Mr P Ettinger
Trustee

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	27		227,328		73,325
Investing activities					
Purchase of tangible fixed assets		(545,677)		(691,906)	
Net cash used in investing activities			(545,677)		(691,906)
Financing activities					
Proceeds from borrowings		385,852		2,162,521	
Repayment of bank loans		(117,004)		(1,093,289)	
Repayment of borrowings		(10,294)		(694,528)	
Net cash generated from financing activities			258,554		374,704
Net (decrease) / increase in cash and cash equivalents			(59,795)		(243,877)
Cash and cash equivalents at beginning of year			87,698		331,575
Cash and cash equivalents at end of year			27,903		87,698
Relating to :					
Bank balances and short term deposits			27,903		128,073
Bank overdrafts			-		(40,375)
Cash and cash equivalents at end of year			27,903		87,698

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Home for Aged Jews (Liverpool and District) is an unincorporated charitable institution operating under Charity Number 220797.

The Group consists of Home for Aged Jews (Liverpool and District) and all of its subsidiary undertakings.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 (effective 1 January 2019), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Legal status of the charity

The charity is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

1.3 Basis of consolidation

The consolidated financial statements include those of Home for Aged Jews (Liverpool and District), which incorporates Stapely Residential and Nursing Home, and its wholly-owned subsidiary undertaking Stapely Jewish Care Home Limited. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the trust has taken advantage of the exemptions afforded by the Charities Act 2011.

All financial statements are made up to 31 March 2023. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group entities are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Stapely Jewish Care Home Limited has been included in the group financial statements using the purchase method of accounting.

1.4 Going concern

These accounts are prepared on the going concern basis. The Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

The charity manages its day to day working capital requirements through its cash reserves and banking facilities. In addition, the company retains the support of its bankers who have not called in the facilities in spite of a breach in the loan covenants and remain committed to continuing this support in the foreseeable future. The trustees believe that the going concern basis is still applicable, having reviewed projections and cash flow forecasts, as they believe that the company will have sufficient finances to meet its future obligations as and when they fall due.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts. Endowment funds are subject to specific conditions by donors that capital must be maintained by the charity.

1.6 Support costs allocation

Supports costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a pro-rata basis consistent with use of the resources.

1.7 Incoming resources

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

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

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

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.8 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenses include VAT where applicable as the charity cannot reclaim it.

1.9 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1.10 Tangible fixed assets

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

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

Freehold property	2% straight line
Plant and machinery	20% - 33% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	10% straight line

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

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

1.11 Impairment of fixed assets

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

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.12 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1.13 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials. Items held for distribution at no or nominal consideration are measured at cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.14 Cash and cash equivalents

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

1.15 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.16 Employee benefits

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

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

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1.17 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.18 Taxation

The charity is exempt from tax on its charitable activities.

2 Critical accounting estimates and judgements

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

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

Property valuation

The fair value of freehold land and buildings is based on property valuations which are derived from a number of assumptions and the general strength of the property market and the wider economy. Significant changes to any of these factors may affect the fair value of the land and buildings in a negative or positive manner. See note 11 for the carrying value of these properties.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gifts	8,485	-	8,485	42,489
Legacies receivable	398,578	-	398,578	195,000
Government grants receivable	-	-	-	248,522
	<u>407,063</u>	<u>-</u>	<u>407,063</u>	<u>486,011</u>
Grants receivable for core activities				
CJRS grant	-	-	-	15,879
SSP grant	-	-	-	1,609
LCC Covid grant	-	-	-	5,000
LCC IFG grant	-	-	-	8,759
LCC Infection control gran	-	-	-	159,705
LCC testing grant	-	-	-	1,940
LCC workforce grant	-	-	-	39,995
LCC Grant for POD	-	-	-	5,000
CBILS interest paid by government	-	-	-	15,635
	<u>-</u>	<u>-</u>	<u>-</u>	<u>248,522</u>

All donations in both the current and previous year relate to unrestricted funds.

4 Income from charitable activities

	2023 £	2022 £
Residential income	1,387,569	1,274,899
Other income	4,366	35,915
Nursing home income	394,566	336,563
	<u>1,786,501</u>	<u>1,647,377</u>

The income from legacies was unrestricted.

5 Other expenditure

	2023 £	2022 £
Cost of raising funds	148,301	122,578
	<u>148,301</u>	<u>122,578</u>

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	2023 £	2022 £
Staff costs	1,240,029	1,139,790
Rates	39,154	39,715
Insurance	49,361	46,057
Light & heat	77,287	73,106
Repairs & maintenance	127,971	155,627
Postage & carriage	12,903	5,713
Telephone	2,388	3,220
Travel	20,174	15,725
Sundry	32,292	46,191
Trading costs	369,198	235,471
Subscriptions	15,710	15,710
Bank charges	5,281	2,674
	<u>1,991,748</u>	<u>1,778,999</u>
Share of support costs (see note 8)	111,874	139,134
Share of governance costs (see note 8)	50,830	71,535
	<u>2,154,452</u>	<u>1,989,668</u>
Analysis by fund		
Unrestricted funds	2,150,429	
Restricted funds	4,203	
	<u>2,154,452</u>	
For the year ended 31 March 2022		
Unrestricted funds		1,985,465
Restricted funds		4,203
		<u>1,989,668</u>

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT)
INCORPORATING STAPELY RESIDENTIAL NURSING HOME
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

7 Expenditure

	Staff costs £	Premises & equipment £	Other costs £	Total 2023 £	Total 2022 £
Expenditure on Charitable Operations					
- Direct costs	868,020	-	369,198	1,237,218	1,071,289
- Allocated support costs	372,009	244,412	300,813	917,234	918,379
	<u>1,240,029</u>	<u>244,412</u>	<u>670,011</u>	<u>2,154,452</u>	<u>1,989,668</u>
Other expenditure					
- Raising funds	-	-	148,301	148,301	122,578
	<u>-</u>	<u>-</u>	<u>148,301</u>	<u>148,301</u>	<u>122,578</u>
Total expenditure	<u>1,240,029</u>	<u>244,412</u>	<u>818,312</u>	<u>2,302,753</u>	<u>2,112,246</u>

Net income/(expenditure) for the year includes:

	2023	2022
Fees paid to auditor for audit services	5,000	5,000
Operating lease rentals	-	-
Depreciation of tangible fixed assets	111,874	139,134
	<u>116,874</u>	<u>144,134</u>

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Depreciation	111,874	-	111,874	139,134	
Audit fees	-	5,000	5,000	5,000	Governance
Accountancy	-	5,000	5,000	5,000	Governance
Legal and professional	-	40,830	40,830	61,535	Governance
	<u>111,874</u>	<u>50,830</u>	<u>162,704</u>	<u>210,669</u>	
Analysed between Charitable activities	<u>111,874</u>	<u>50,830</u>	<u>162,704</u>	<u>210,669</u>	

Governance costs includes payments to the auditors of £5,000 (2022: £5,000) for audit fees.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average monthly number employees during the year was:

	2023 Number	2022 Number
Care and admin staff	<u>55</u>	<u>52</u>

Employment costs

	2023 £	2022 £
Wages and salaries	1,126,999	1,043,067
Social security costs	100,179	84,388
Other pension costs	12,851	12,335
	<u>1,240,029</u>	<u>1,139,790</u>

There was one employee whose annual remuneration was £60,000 or more (£60,000 - £70,000 bracket).

The key management personnel of the group comprise the trustees, the finance manager and the head matrons. The total employee benefits of the key management personnel of the Trust were £251,901 (2022: £223,714).

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

11 Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

12 Tangible fixed assets

Group	Freehold land and buildings £	Assets under construction £	Plant and equipment £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost or valuation						
At 1 April 2022	5,813,536	-	30,322	717,104	46,230	6,607,192
Additions	78,617	467,060	-	-	-	545,677
Transfer to assets under construction	(1,213,304)	1,059,700	-	-	-	(153,604)
Transfer to investments	(284,444)	-	-	-	-	(284,444)
At 31 March 2023	4,394,405	1,526,760	30,322	717,104	46,230	6,714,821
Depreciation and impairment						
At 1 April 2022	408,856	-	30,322	388,018	34,754	861,950
Depreciation charged in the period	57,888	-	-	49,363	4,623	111,874
Transfer to assets under construction	(153,604)	-	-	-	-	(153,604)
At 31 March 2023	313,140	-	30,322	437,381	39,377	820,220
Carrying amount						
At 31 March 2022	5,404,680	-	-	329,086	11,476	5,745,242
At 31 March 2023	4,081,265	1,526,760	-	279,723	6,853	5,894,601

The carrying value of land included in land and buildings comprises:

	2023 £	2022 £
Freehold	4,081,265	5,404,680

Land and buildings with a carrying amount of £4,081,265 were revalued at £3,750,000 (on a trading basis) and a projected valuation on completion of all building works of £7,475,000 on 20 November 2023 by Colliers International, independent RICS approved valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The Charity has continued to invest heavily in renovation works during the year, particularly in relation to the Fernlea building which has now been decommissioned as a nursing home and is in the process of being converted into 18 apartments for resale. As a result of the change in use, the building has been transferred to assets in the course of construction at net book value as at 31 March 2023.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

At 31 March 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £4,041,429 (2022: £5,363,980).

Freehold land and buildings with a carrying amount of £5,608,024 (2022 - £4,323,444) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

Included within assets in the course of construction at 31 March 2023 are capitalised borrowing costs of £29,018 (2022: £Nil).

Parent entity	Land & buildings £	Assets under construction £	Total £
Cost			
At 1 April 2022	5,813,536	-	5,813,536
Additions	78,616	467,060	545,676
Transfer to assets under construction	(1,213,304)	1,059,700	(153,604)
Transfer to investment property	(284,444)	-	(284,444)
At 31 March 2023	4,394,404	1,526,760	5,921,164
Depreciation and impairment			
At 1 April 2022	408,856	-	408,856
Depreciation charged in the period	57,888	-	57,888
Transfer to assets under construction	(153,604)	-	(153,604)
At 31 March 2023	313,140	-	313,140
Carrying amount			
At 31 March 2022	5,404,680	-	5,404,680
At 31 March 2023	4,081,264	1,526,760	5,608,024

Land and buildings with a carrying amount of £4,081,265 were revalued at £3,750,000 (on a trading basis) and a projected valuation on completion of all building works of £7,475,000 on 20 November 2023 by Colliers International, independent RICS approved valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

The Charity has continued to invest heavily in renovation works during the year, particularly in relation to the Fernlea building which has now been decommissioned as a nursing home and is in the process of being converted into 18 apartments for resale. As a result of the change in use, the building has been transferred to assets in the course of construction at net book value as at 31 March 2023.

At 31 March 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £5,404,680 (2020 - £4,789,211).

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Freehold land and buildings with a carrying amount of £5,608,024 (2022 - £4,323,444) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

Included within assets in the course of construction at 31 March 2023 are capitalised borrowing costs of £29,018 (2022: £Nil).

13 Investment property

	Group 2023 £	Parent 2022 £
At 1 April 2022	-	-
Transferred from freehold property	284,444	284,444
Net gains or losses through fair value	170,000	170,000
	<u>454,444</u>	<u>454,444</u>
At 31 March 2023	<u>454,444</u>	<u>454,444</u>

Investment property comprises a bungalow which has been adapted for Senior use. The property is used as a place of rest and respite and change of surroundings for patients, residents, staff and their family. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors at 31 March 2023. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	Group 2023 £	Parent 2022 £
Cost	284,444	284,444
Accumulated depreciation	-	-
	<u>284,444</u>	<u>284,444</u>
Carrying amount	<u>284,444</u>	<u>284,444</u>

14 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	11,841	22,310
	<u>11,841</u>	<u>22,310</u>
Carrying amount of financial liabilities		
Measured at amortised cost	2,788,544	2,788,544
	<u>2,788,544</u>	<u>2,788,544</u>

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

15 Stocks

	Group 2023 £	2022 £	Parent 2023 £	2022 £
Raw materials and consumables	20,516	18,656	-	-

16 Debtors

	Group 2023 £	2022 £	Parent 2023 £	2022 £
Amounts falling due within one year:				
Trade debtors	11,841	22,310	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	194,380	140,256	-	-
	206,221	162,566	-	-

17 Creditors: amounts falling due within one year

	Notes	Group 2023 £	2022 £	Parent 2023 £	2022 £
Bank loans and overdrafts	20	128,014	230,322	-	-
Borrowings	20	-	-	-	-
Trade creditors		280,665	158,520	-	-
Amounts due to subsidiary undertaking		-	-	2,289,669	2,180,260
Other taxation and social security		189,171	38,795	-	-
Other creditors		38,122	25,273	-	-
Accruals		30,894	46,105	-	-
		666,866	499,015	2,289,669	2,180,260

18 Deferred income

Deferred income comprises nursing and residential fees received in advance of the 2022/23 financial year.

There is no deferred income at 31 March 2023 (2022: £nil).

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

19 Creditors: amounts falling due after more than one year

	Notes	Group 2023 £	2022 £	Parent 2023 £	2022 £
Bank loans and overdrafts	18	2,668,521	2,358,329	2,544,336	2,102,945
Borrowings	18	51,667	41,373	-	-
		<u>2,720,188</u>	<u>2,399,702</u>	<u>2,544,336</u>	<u>2,102,945</u>

Included within bank loans are three loan facilities from Reliance Bank Plc totalling £2,544,336. Each loans attracts an interest rate of 4.5% above base rate. The loans are secured by a fixed and floating charge over the assets and freehold property of the entity.

20 Loans and overdrafts

	Group 2023 £	2022 £	Parent 2023 £	2022 £
Bank loans	2,769,535	2,548,276	2,544,336	2,102,945
Other loans	51,667	41,373	-	-
Bank overdrafts	-	40,375	-	-
	<u>2,848,202</u>	<u>2,630,024</u>	<u>2,544,336</u>	<u>2,102,945</u>
Payable within one year	128,014	230,322	-	-
Payable after one year	<u>2,720,188</u>	<u>2,399,702</u>	<u>2,544,336</u>	<u>2,102,945</u>
Amounts included above which fall due after five years:				
Payable by instalments	51,667	41,373	-	-
Payable other than by instalments	<u>2,769,535</u>	<u>2,548,276</u>	<u>2,544,336</u>	<u>2,102,945</u>
	<u>2,848,202</u>	<u>2,630,024</u>	<u>2,544,336</u>	<u>2,102,945</u>

Bank loans are interest only at a rate of 4.5% above the Base Rate.

The bank borrowings are secured by a fixed and floating charge and a negative pledge over the property and undertakings of the company in favour of Reliance Bank PLC dated 23 July 2021.

The charity has agreed to give the lender security for the loan by way of a Mortgage of Chattels in favour of Bathgate Leasing Limited. The parties have entered into a 5 year fixed term loan agreements for the sum of £100,000, to be repaid by 60 equal instalments of £2,400 per month.

In 2021 the Company took out CBILS loans totalling £444,814. The CBILS loans have been made available on repayment terms of five years, and are supported by a government-backed guarantee against the outstanding balance of the facility. The Group remains 100% liable for repayment of the facility. Therefore, the interest charge and any related government grant is recognised in profit or loss account.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

21 Funds Group	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
Restricted general funds				
Donations	76,206-	-	(4,203)	72,003
Total restricted funds	<u>76,206-</u>	<u>-</u>	<u>(4,203)</u>	<u>72,003</u>
Unrestricted funds				
General funds	3,079,614	2,193,564	(2,298,550)	2,974,628
Revaluation reserve	-	170,000	-	170,000
Total unrestricted funds	<u>3,079,614</u>	<u>2,363,564</u>	<u>(2,298,550)</u>	<u>3,144,628</u>
Total funds	<u>3,155,820</u>	<u>2,363,564</u>	<u>(2,302,753)</u>	<u>3,216,631</u>

Funds Parent	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
Restricted general funds				
Donations	-	-	-	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted funds				
General funds	1,232,751	-	(169,419)	1,063,332
Revaluation reserve	-	170,000	-	170,000
Total funds	<u>1,232,751</u>	<u>(153,247)</u>	<u>(160,529)</u>	<u>1,233,332</u>

Restricted general fund

Fixed asset restricted fund

This relates to a donation from the late trustee Dr Eric Toke of £109,280 which was to be solely used for fixed asset purchases in the charity.

At the balance sheet date, £42,030 of the restricted donation has been spent on the purchase of a minibus (£39,280) and a van (£2,750). The remaining balance of £67,250 remains unspent and is carried forward (together with the net book value of the vehicles acquired - £8,956) for future use by the charity.

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

Group	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Investments	454,444	-	454,444
Tangible assets	5,889,848	4,753	5,894,601
Current (liabilities)/assets	(479,476)	67,250	(412,226)
Long term liabilities	(2,720,188)	-	(2,720,188)
	<u>3,144,628</u>	<u>72,003</u>	<u>3,216,613</u>

Analysis of net assets between funds

Parent	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Investments	454,444	-	454,444
Tangible assets	5,608,024	-	5,608,024
Current (liabilities)	(2,289,669)	-	(2,289,669)
Long term liabilities	(2,544,336)	-	(2,544,336)
	<u>1,233,332</u>	<u>-</u>	<u>1,233,332</u>

23 Financial commitments, guarantees and contingent liabilities

On 20 January 2016 the charity provided a Mortgage Chattels in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

On 21 October 2019 the charity provided a legal mortgage over the fixed assets in favour of Bathgate Leasing Limited in the order of £100,000 in respect of liabilities to Bathgate Leasing Limited.

On 23 July 2021 the charity provided a legal mortgage to Reliance Bank PLC in relation to any and all liabilities owed to it by the Company and / or by its parent Home For Aged Jews (Liverpool and District). The charge provides a fixed and floating charge over all assets of the Charity, and a first legal mortgage over the freehold properties held by the Group.

24 Operating lease commitments

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group 2023 £	2022 £	Parent 2023 £	2022 £
Within one year	-	-	-	-
Between two and five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HOME FOR AGED JEWS (LIVERPOOL AND DISTRICT) INCORPORATING STAPELY RESIDENTIAL NURSING HOME NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

25 Related party transactions

The trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil). There were no expenses paid to the trustees in the year.

26 Ultimate controlling party

The trustees consider that the charity is jointly controlled by the trustees and that there is no ultimate controlling party.

27 Cash generated from operations	2023 £	2022 £
Surplus/(deficit) for the year	60,811	21,142
Adjustments for:		
Depreciation and impairment of tangible fixed assets	111,874	139,135
Gain on investments	(170,000)	-
Movements in working capital:		
Increase in stocks	(1,860)	(5,140)
(Increase)/decrease in debtors	(43,657)	(45,366)
Increase/(decrease) in creditors	270,160	(36,446)
Cash generated from operations	227,328	73,325

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28 Subsidiary trading results

The wholly owned trading subsidiary, Stapely Jewish Care Home Limited, is incorporated in the United Kingdom (company number 1118555) and provides nursing and residential care home services, the results of which are disclosed in note 4. A summary of the financial position of the trading subsidiary alone is as follows:

	2023 £	2022 £
Income and endowments from:		
Donations and legacies	407,063	486,011
Charitable activities	1,786,501	1,647,377
	<u>2,193,564</u>	<u>2,133,388</u>
Expenditure on:		
Charitable activities	2,096,564	1,913,230
Raising funds	36,771	45,768
	<u>2,133,335</u>	<u>1,958,998</u>
Net income for the year	<u>60,229</u>	<u>174,390</u>
 The assets and liabilities of the subsidiary were:		
Fixed assets	286,577	340,562
Current assets	2,539,440	2,378,279
Current liabilities	(666,866)	(499,015)
Long term liabilities	(175,852)	(296,757)
Net assets / (liabilities)	<u>1,983,299</u>	<u>1,923,069</u>
 Comprising:		
Restricted funds	72,003	76,206
Unrestricted funds	1,911,296	1,846,863
	<u>1,983,299</u>	<u>1,923,069</u>