BOARBANK HALL CONVALESCENT HOME, GRANGE-OVER-SANDS

England & Wales · Charity number 233499

Details

Status	Registered
Legal form	Other
Registered	1964-06-02
Register	View on the Charity Commission register

Contact

Address	Convent Of Our Lady Of Lourdes Allithwaite Grange-Over-Sands Cumbria LA11 7NH
Phone	01539532288
Email	mail@boarbankhall.org.uk
Website	www.boarbankhall.org.uk/

Activities

Objects: NURSING AND CONVALESCENT HOME FOR PERSONS OF THE ROMAN CATHOLIC FAITH UNABEL THROUGH LACK OF MEANS OR OTHER CAUSE TO PAY FOR SUCH FACILITIES OR FOR SUCH OTHER PERSONS AS THE TRUSTEES MAY CHOOSE TO ADMIT AS PATIENTS

Activities: The principal activity is the running of a convalescent home and nursing home. There is also provision of pastoral and spiritual support.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Religious Activities
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

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Geography

- **Area of benefit:** NATIONAL
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,366,136	£2,439,794	£5,498,378	78
2023-12-31	£2,481,478	£2,071,893	£5,510,449	51
2022-12-31	£2,167,802	£1,917,485	£4,938,373	63
2021-12-31	£3,216,918	£1,778,839	£4,497,557	42
2020-12-31	£2,011,989	£1,787,785	£3,059,478	46

Trustees

Name	Role	Appointed
SISTER EILEEN ANNE POLLARD	Chair	
SISTER ELIZABETH MARY		

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BOARBANK HALL CONVALESCENT HOME, GRANGE-OVER-SANDS

England & Wales - Charity number 233499

Accounts

CHARITY REGISTRATION NUMBER: 233499

Boarbank Hall

Financial Statements

31 December 2024

RIVERSIDE ACCOUNTANCY LANCASTER LIMITED
Chartered accountants & statutory auditor
Suite 2, 2 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SU

Boarbank Hall

Financial Statements

Year ended 31 December 2024

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Boarbank Hall

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

Chair's report

Trustees' Appreciation

Each year, Boarbank Hall benefits from the generosity of those people who support the Annual Coffee Morning and those who make individual donations and bequests. The trustees would wish to extend their gratitude to our individual donors and volunteers for their support for the charity. Although the Coffee Morning has not taken place since 2019, the trustees are hopeful for its return from 2025.

The trustees would also like to place on record their thanks to the employees for their commitment and loyalty to the charity.

Reference and administrative details

Registered charity name	Boarbank Hall
Charity registration number	233499
Principal office	Canonesses of St Augustine Convent of Our Lady of Lourdes Boarbank Hall Allithwaite
The trustees	
	Sister Eileen Pollard Sister Elizabeth Mary Veronica Connell
Auditor	Riverside Accountancy Lancaster Limited Chartered accountants & statutory auditor Suite 2, 2 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SU
Bankers	National Westminster LA11 6DS

	Lloyds Bank Plc 6 The High Street Boscombe Dorset BH31 3RG
Solicitors	BSG 3&4 Aalbord Square Lancaster LA1 1GG

Structure, governance and management

The policies are determined by a Council of Sisters. Day to day operations are closely supervised by the Council of Sisters. Decisions regarding the medical treatment of patients are taken by the qualified members of nursing staff together with external medically qualified persons.

The Council of Sisters control the appointment, induction and training of trustees. The community provides significant support and access to the many years experience of trustees' general duties and responsibilities.

Risk Assessment

The Council of Sisters has conducted its own review of the risks to which Boarbank Hall is exposed and systems have been established to mitigate those risks.

Internal risks are minimised by the financial controls imposed in respect of the procedures for the authorisation of all transactions and projects.

The Council of Sisters maintains a close control on the day-to-day operation of the charity in respect of all its activities. Boarbank Hall has an approved Health and Safety policy.

Objectives and activities

The principal activity of the charity is the running of a convalescent and nursing home.

The objectives of the charity are set out in Paragraph 3 of the Trust Deed, the principal objective being:-

To run a convalescent home for people suffering from illness or injury

For the assistance of a person's recovery of health and strength and for the nursing of sick and ailing patients.

The strategies and activities applied to achieve these objectives involve the use of Boarbank Hall as a nursing and convalescent home run by professional qualified nursing staff together with ongoing voluntary support from the Canonesses of St Augustine.

The charity makes extensive use of voluntary unpaid work from twelve (2023: twelve) of the sisters who reside on site at Boarbank Hall. They provide significant pastoral and spiritual care to the patients residing at Boarbank Hall and are responsible for the day to day administration and running of the charity. The sisters work varied hours in between commitments related to their religious activities.

The policies are determined by a Council of Sisters together with the approval of all important financial transactions.

Achievements and performance

The objectives of the charity of care and treatment of patients at Boarbank Hall continue to be achieved through the provision of nursing care of the highest possible standard together with palliative and pastoral care as required. The Sisters have continued their aim of updating and extending the facilities to improve the quality of care offered and to meet the changing needs of society. This programme of refurbishment is ongoing as finances permit.

The provision of this care and treatment is dependant on the continued excellent relationship with the nursing staff and the implementation of all relevant health and safety regulations enabling the charity to meet with all its legal and moral obligations and thus continue in the future its charitable activities. The main key performance indicators in this area are near 100% occupancy of rooms, high levels of staff retention, availability of spiritual support and the excellent facilities and services provided to patients.

The charity has been awarded gold status from the CQC in relation to the quality of the care they provide to patients, this is a clear indication of the achievement they have made against their objectives.

Covid 19 has not hindered their ability to meet objectives or provide the same quality to patients, however additional funds have been required in order to migrate risks and safeguard the patients in their care.

The continued support from the sisters of St Augustine and members of the public and organisations continues to be an essential element in the smooth running of the charity.

Achievements and performance *(continued)*

Public Benefit

The sisters have considered the Charity Commission's guidance on public benefit and have had due regard to its content.

The aim of the charity is to provide nursing care and to assist those recovering from health problems as stated above in the objectives and activities section. The nursing home is open to all members of the public and the convalescents receive support and care as necessary within the guest house, subject to payment of appropriate fees.

An important part of the activity of the charity is the provision of religious support and guidance to those who wish it. Pastoral support is offered as appropriate to members of the public. The Chapel is open for the use of the public to attend Sunday Mass which is attended by many members of the local community and visitors to Boarbank Hall.

The guest house is available for the use of those on religious retreats. The chapel is available for the use of guests for worship and reflective contemplation and courses are available to aid understanding of the Catholic faith. This facility is for the use of members of the public in addition to members of the religious community.

Fundraising Activities

The charity usually holds an annual fundraising coffee morning which raises money towards various projects. They have been unable to hold the event since the Covid 19 pandemic however they have sold from the garden and the shop in the nursing home raising £1,145

The trustees hope that this will return in the future as it has always been a profitable day for the charity.

Investments and Investment Powers

The Council of Sisters controls and approves all important financial transactions.

The investments held by the charity consist of quoted and unquoted investments. The movement in these investments can be found at note 18.

Financial review

The results of the charity are set out on pages 12-13.

The net resources deficit made during the year ended 31 December 2024, after accounting for all recognised gains and losses, was £12,071 (2023 £572,075). This has been debited to reserves and the balance of £5,498,379 (2023 £5,510,449) has been carried forward

During the year, the charity has incurred a gain on its long term cash investments with Transact and Rathbones of £61,587 which is attributable to a mixture of realised and unrealised gains. As it is to be held long term, the unrealised movements are not the primary focus and as the market appears to have stabilised after the uncertainty in the previous few years, it is hoped that the investment will continue to appreciate.

In 2024 an independent valuation was carried out on the investment properties, increasing their value by £nil (2023: £99,690).

The trading activities of the charity creates a deficit in most years, however the donations and legacies received enable to charity to continue and provide much needed support and care for their patients to meet the charity objectives.

The trustees have invested these cash reserves into short term deposits and investments to further the cash reserves available for the future.

We have seen this year that across the board, the income have all increased this year which is a positive sign after the Covid 19 pandemic and restrictions.

At the year end the Charity has restricted funds of £301,493 (2023: £291,117) and unrestricted funds of £5,196,886 (2023: £5,219,332). The split of funds can be found at note 27.

Financial review *(continued)*

Reserves Policy

Under the requirements of Charity Law, the Trustees are obliged to define the Charity's policy for holding reserves. The intention in establishing this reserves policy is to ensure the continuation of the Charity's activities. The policy will enable the Charity to meet its legal objectives, provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity and to ensure that the reserves are at a level sufficient to discharge all of the Charity's obligations in the event that it should cease its operations.

The policy has been that the level of unrestricted reserves (excluding reserves relating to fixed assets used to deliver the charitable objectives) should be sufficient to meet designated commitments and to meet the running costs of the Charity for a period not less than six months but no more than one year.

The trustees acknowledge the amount in reserves is above the level of the policy but this is with the anticipation of future development at the home.

To maintain appropriate levels of reserves, the Trustees have determined that:

- all legacies and donations, which have no restriction placed upon them by the terms of the donation, are considered to be general reserves;

- capital commitments and expenditure plans are reviewed periodically and the funds required to finance such may be removed from general reserves as necessary for the attainment of its broad objects;

- funds may, from time to time, be designated for specific purposes.

The likely timing of expenditure of designated funds is as explained in note 28

Principal Funding Sources

The principal funding sources are donations from individuals and organisations, payment of nursing fees by Cumbria County Council, other Local Authorities and private sources, fundraising activities such as the annual coffee morning and income from bank interest and investments. Further details may be found in accounting policies. These funding sources have enabled the charity to meet its objectives by being able to pay for the provision of all services and activities.

Plans for future periods

The charity will continue to provide the highest level of care within the means of the charity as set out in its objectives.

Trustees

The trustees who served during the year are as follows:-

Mary Veronica Connell - Sister Elizabeth Mary
Eileen Pollard - Sister Eileen Pollard-Superior

At any one time, there must be no more than four trustees and no less than three trustees. However per the minutes during the 2022 year, the community decided that they would continue with two.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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' annual report was approved on 17 October 2025 and signed on behalf of the board of trustees by:

Sister Eileen Pollard
Trustee

Boarbank Hall

Independent Auditor's Report to the Members of Boarbank Hall

Year ended 31 December 2024

Opinion

We have audited the financial statements of Boarbank Hall (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 FRS 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 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 annual 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditor's 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 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.

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:

- Review of trustees minutes and review of nominal postings for legal and professional fees ensured we identified any regulatory compliance issues and laws that company must follow in the year and to the date of signing the financial statements.

- The assessment of fraud was consider as low due to the segregation of duties seen, the low levels of cash handled. A review of journal entries and consideration of their appropriateness was carried out through the audit.

- During the audit we speak to trustees, test the systems and speak to various members of the finance function to understand the entity its processes and the nature of trade to assist in determining if the financial statements are true and fair.

- Challenging assumptions made by management in making their significant accounting estimates.

- Reviewing financial statement disclosure and testing to supporting documentation to assess compliance with applicable laws and regulations.

- Legacies and Donations are reviewed to ensure no restriction on funds are required to be allocated differently from the common funds.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

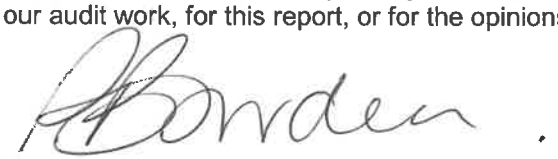
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Penelope Bowden ACA (Senior Statutory Auditor)

For and on behalf of
Riverside Accountancy Lancaster Limited
Chartered accountants & statutory auditor
Suite 2, 2 Mannin Way
Lancaster Business Park
Caton Road
Lancaster
LA1 3SU

17 October 2024

Boarbank Hall

Statement of Financial Activities

Year ended 31 December 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	4	85,449	30	85,479	343,680
Charitable activities	5	2,199,851	–	2,199,851	2,060,361
Other trading activities	6	7,075	–	7,075	8,695
Investment income	7	47,584	1,614	49,198	46,461
Other income	8	19,108	5,425	24,533	22,281
Total income		2,359,067	7,069	2,366,136	2,481,478
Expenditure					
Expenditure on charitable activities	9,10	2,415,881	8,399	2,424,280	2,071,853
Other expenditure	12	15,514	–	15,514	40
Total expenditure		2,431,395	8,399	2,439,794	2,071,893
Net gains on investments	13	49,882	11,706	61,587	162,490
Net (expenditure)/income and net movement in funds		(22,446)	10,376	(12,071)	572,075
Reconciliation of funds					
Total funds brought forward		5,219,332	291,117	5,510,449	4,938,374
Total funds carried forward		5,196,886	301,493	5,498,379	5,510,449

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

The notes on pages 15 to 28 form part of these financial statements.

Boarbank Hall

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**18**	1,494,642	1,210,965
Investments	**19**	2,975,153	2,853,067
		4,469,795	4,064,032
Current assets			
Stocks	**20**	2,500	1,700
Debtors	**21**	112,697	165,680
Investments	**22**	496,083	478,641
Cash at bank and in hand		551,310	946,780
		1,162,590	1,592,801
Creditors: amounts falling due within one year	**24**	134,007	146,384
Net current assets		1,028,583	1,446,417
Total assets less current liabilities		5,498,378	5,510,449
Net assets		5,498,378	5,510,449
Funds of the charity			
Restricted funds		301,493	291,117
Unrestricted funds		5,196,886	5,219,332
Total charity funds	**26**	5,498,379	5,510,449

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2025, and are signed on behalf of the board by:

Sister Eileen Pollard
Trustee

Sister Elizabeth Mary Veronica Connell
Trustee

The notes on pages 15 to 28 form part of these financial statements.

Boarbank Hall

Statement of Cash Flows

Year ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net (expenditure)/income		(12,071)	572,075
Adjustments for:			
Depreciation of tangible fixed assets		23,863	21,810
Net gains on investments		(61,587)	(162,490)
Dividends, interest and rents from investments		(42,811)	(28,447)
Other interest receivable and similar income		(26,658)	(18,014)
Interest payable and similar charges		2,631	2,266
Loss on disposal of tangible fixed assets		15,514	40
Accrued (income)/expenses		(44,410)	11,023
Management Fees paid through Investment		–	5,759
Changes in:			
Stocks		(800)	–
Trade and other debtors		52,983	48,176
Trade and other creditors		32,034	1,280
Cash generated from operations		(61,312)	453,478
Interest paid		(2,631)	(2,266)
Interest received		26,658	18,014
Net cash (used in)/from operating activities		(37,285)	469,226
Cash flows from investing activities			
Dividends, interest and rents from investments		21,693	7,647
Purchase of tangible assets		(323,055)	(81,190)
Purchases of other investments		(39,381)	(100,000)
Net cash used in investing activities		(340,743)	(173,543)
Net (decrease)/increase in cash and cash equivalents		(378,028)	295,683
Cash and cash equivalents at beginning of year		1,425,421	1,129,738
Cash and cash equivalents at end of year	**23**	1,047,393	1,425,421

The notes on pages 15 to 28 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Boarbank Hall, Allithwaite, Grange over Sands, LA11 7NH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements are rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

3. **Accounting policies** *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. **Accounting policies** *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, 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 basis consistent with use of the resources.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	3% reducing balance
Fixtures and fittings	-	15%/20% Reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15%/20% Reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks consists of goods purchased for use within the charity. Stocks are valued at cost.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Donations	54,803	30	54,833
Legacies			
Legacies	30,646	–	30,646
	85,449	30	85,479

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	210,060	67,080	277,140
Legacies			
Legacies	66,540	–	66,540
	276,600	67,080	343,680

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Nursing Home Fees for Residential Care	2,082,628	2,082,628	1,965,373	1,965,373
Income from Retreats	115,543	115,543	90,028	90,028
Convalescent Guest Home fees	1,680	1,680	4,960	4,960
	2,199,851	2,199,851	2,060,361	2,060,361

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	1,145	1,145	–	–
Guest House Fees	5,930	5,930	8,695	8,695
	7,075	7,075	8,695	8,695

7. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Rental income	22,540	–	22,540
Income from listed investments	–	–	–
Bank interest receivable	21,693	–	21,693
Other interest receivable	3,351	1,614	4,965
	47,584	1,614	49,198

7. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Rental income	28,447	–	28,447
Income from listed investments	(6,894)	6,894	–
Bank interest receivable	12,257	–	12,257
Other interest receivable	5,757	–	5,757
	39,567	6,894	46,461

8. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Sundry income	8,258	–	8,258
Dividend income	10,850	5,425	16,275
	19,108	5,425	24,533

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sundry income	7,238	–	7,238
Dividend income	15,043	–	15,043
	22,281	–	22,281

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Charitable Activities	2,385,574	8,399	2,393,974
Support costs	30,307	–	30,306
	2,415,881	8,399	2,424,280

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable Activities	2,025,938	8,400	2,034,338
Support costs	35,596	1,919	37,515
	2,061,534	10,319	2,071,853

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2024**	Total fund 2023
	£	£	**£**	£
Charitable Activities	2,393,974	–	2,393,974	2,034,338
Governance costs	–	30,306	30,306	37,515
	2,393,974	30,306	2,424,280	2,071,853

11. Governance costs

Included in Governance costs for the year are costs associated with Accountancy and Audit fees £20,619 (2023: £21,990), Management fees for investments £6,542 (2023: £5,758), Legal fees £7,523 (2023: £7,356), foreign exchange loss £259 (2023: Loss £146) and bank charges £2,631(2023: £2,266).

12. Other expenditure

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Loss on disposal of tangible fixed assets held for charity's own use	15,514	15,514	40	40

13. Net gains on investments

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
	£	£	**£**
Gains/(losses) on listed investments	49,882	11,706	61,587
Gains/(losses) on other investment assets	–	–	–
	49,882	11,706	61,587

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Gains/(losses) on listed investments	56,925	5,875	62,800
Gains/(losses) on other investment assets	99,690	–	99,690
	156,615	5,875	162,490

14. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	23,863	21,810
Loss on disposal of tangible fixed assets	15,514	40
Operating lease rentals	26,595	25,391
Foreign exchange differences	259	146

15. Auditors remuneration

The Auditors remuneration includes fees for accountancy and audit services of the year end accounts of £10,899 (2023: £12,270) and payroll services of £8,994 (2023: 9,720) in the year.

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	1,455,683	1,354,171
Social security costs	115,287	98,482
Employer contributions to pension plans	27,670	24,833
Other employee benefits	13,893	8,179
	1,612,533	1,485,665

The average head count of employees during the year was 79 (2023: 71). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Full Time equivalents	50	51

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£60,000 to £69,999	–	3
£80,000 to £89,999	1	–
£130,000 to £139,999	–	1
	1	4

17. Trustee remuneration and expenses

During the year, neither trustee received any remuneration from the charity.

18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2024	1,668,220	315,738	53,717	161,461	2,199,136
Additions	323,055	–	–	–	323,055
Disposals	(25,968)	–	–	–	(25,968)
At 31 December 2024	1,965,307	315,738	53,717	161,461	2,496,223
Depreciation					
At 1 January 2024	516,153	301,421	33,637	136,960	988,171
Charge for the year	16,415	3,107	–	4,341	23,863
Disposals	(10,453)	–	–	–	(10,453)
At 31 December 2024	522,115	304,528	33,637	141,301	1,001,581
Carrying amount					
At 31 December 2024	1,443,192	11,210	20,080	20,160	1,494,642
At 31 December 2023	1,152,067	14,317	20,080	24,501	1,210,965

19. Investments

	Investment properties £	Other investments £	**Total £**
Cost or valuation			
At 1 January 2024	1,465,304	1,387,763	2,853,067
Additions	39,381	21,118	60,499
Fair value movements	–	67,829	67,829
Other movements	–	(6,242)	(6,242)
At 31 December 2024	1,504,685	1,470,468	2,975,153
Impairment			
At 1 January 2024 and 31 December 2024		–	–
Carrying amount			
At 31 December 2024	1,504,685	1,470,468	2,975,153
At 31 December 2023	1,465,304	1,387,763	2,853,067

All investments shown above are held at valuation.

Investment properties

The investment properties are included in the accounts at valuations which the trustees believe to be market value. In accordance with UK FRS102, no depreciation is provided on these properties.

Other investments consists of are investment portfolios.

20. Stocks

	2024	2023
	£	£
Raw materials and consumables	2,500	1,700

21. Debtors

	2024	2023
	£	£
Trade debtors	81,514	101,337
Prepayments and accrued income	19,115	52,060
Other debtors	12,068	12,283
	112,697	165,680

22. Investments

	2024	2023
	£	£
Short-term deposits	496,083	478,641

23. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	551,310	946,780
Short-term deposits	496,083	478,641
	1,047,393	1,425,421

24. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	45,512	17,089
Accruals and deferred income	79,789	124,200
Social security and other taxes	8,706	5,095
	134,007	146,384

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £27,670 (2023: £24,833).

26. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	5,095,483	2,349,067	(2,391,395)	49,882	5,103,037
Community Fund	50,913	–	–	–	50,913
Property Improvements	72,936	10,000	(40,000)	–	42,936
	5,219,332	2,359,067	(2,431,395)	49,882	5,196,886

	At 1 January 2023	Income	Expenditure	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	4,632,938	2,367,504	(2,061,574)	156,615	5,095,483
Community Fund	50,913	–	–	–	50,913
Property Improvements	32,936	40,000	–	–	72,936
	4,716,787	2,407,504	(2,061,574)	156,615	5,219,332

Restricted funds

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
Sister Anne post graduate scheme	962	–	–	–	962
Sister Mary Whelan fund	290,155	7,069	(8,399)	11,706	300,531
	291,117	7,069	(8,399)	11,706	301,493

	At 1 January 2023	Income	Expenditure	Gains and losses	At 31 December 2023
	£	£	£	£	£
Sister Anne post graduate scheme	962	–	–	–	962
Sister Mary Whelan fund	220,625	73,974	(10,319)	5,875	290,155
	221,587	73,974	(10,319)	5,875	291,117

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	1,494,642	–	1,494,642
Investments	2,715,875	259,278	2,975,153
Current assets	1,118,317	44,272	1,162,589
Creditors less than 1 year	(134,006)	–	(134,006)
Net assets	5,194,828	303,550	5,498,378

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,210,966	–	1,210,966
Investments	2,614,592	238,475	2,853,067
Current assets	1,540,160	52,642	1,592,802
Creditors less than 1 year	(146,386)	–	(146,386)
Net assets	5,219,332	291,117	5,510,449

28. Statement of funds

Sister Anne Postgraduate scheme Fund has been set up to fund student's costs coming to Boarbank. This will be an ongoing fund.

Sister Mary Whelan fund has been set up support her as she lives outside of community, this fund is to be used for her every day needs and future care.

Timing of Expenditure on funds is as required to meet the objectives of the funds.

The Community Fund is money put aside for the sisters in the event of emergencies or for a reason such as a sister requiring specialised care or a sister who leaves the community and requires monetary assistance. The source is mainly from legacies inherited by the sisters and gains/ payouts of insurance/ endowment policies.

Property Improvements Fund is money put aside for improving the property. This fund was set up in 2005. The initial donation came from a legacy left to one of the members of the community. As the members of the community are not allowed to own any property the money was transferred into this fund, and will be utilised as and when required. In 2011, funds were utilised to make up the shortfall in funds required on the Bethany Refurbishment.

In 2024 a donation of £10,000 was received in relation to final costs for the new lift and has been separated into the designated funds for property improvements.

29. Contingent liabilities

There are no contingent liabilities.

30. Control relationships

The charity is controlled by the trustees together with the council of twelve sisters.

31. Analysis of changes in net debt

	At 1 Jan 2024	Cash flows	At 31 Dec 2024
	£	£	£
Cash at bank and in hand	946,780	(395,470)	551,310
Current asset investments	478,641	17,442	496,083
	1,425,421	(378,028)	1,047,393

32. Capital commitments

There were no capital commitments at 31 December 2024 £nil (2023 £Nil).

33. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	15,869	28,455

During the year the charity paid £26,594 (2023: £25,391) towards its rental leases.

34. Ethical standards

In common with many other charities of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.

The following pages do not form part of the financial statements.

Boarbank Hall

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	54,833	277,140
Legacies	30,646	66,540
	85,479	343,680
Charitable activities		
Nursing Home Fees for Residential Care	2,082,628	1,965,373
Income from Retreats	115,543	90,028
Convalescent Guest Home fees	1,680	4,960
	2,199,851	2,060,361
Other trading activities		
Fundraising events	1,145	–
Guest House Fees	5,930	8,695
	7,075	8,695
Investment income		
Rental income	22,540	28,447
Bank interest receivable	21,693	12,257
Other interest receivable	4,965	5,757
	49,198	46,461
Other income		
Sundry income	8,258	7,238
Dividend income	16,275	15,043
	24,533	22,281
Total income	2,366,136	2,481,478

Boarbank Hall

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Purchases	183,531	153,486
Wages and salaries	1,455,683	1,354,171
Employer's NIC	115,287	98,482
Pension costs	27,670	24,833
Other post-retirement benefits	13,893	8,179
Operating leases	26,595	25,391
Rates and water	6,753	5,665
Light and heat	193,185	73,119
Repairs and maintenance	147,499	88,212
Insurance	52,006	40,878
Motor vehicle expenses	15,364	12,938
Legal and professional fees	27,416	35,103
Telephone	15,653	15,885
Other office costs	47,519	42,881
Depreciation	23,864	21,810
Other interest payable and similar charges	2,631	2,266
Foreign exchange gain/loss	259	146
Other Support Costs	63,552	62,894
Gifts	5,920	5,514
	2,424,280	2,071,853
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	15,514	40
Total expenditure	2,439,794	2,071,893
Net gains on investments		
Gains/(losses) on listed investments	61,587	62,800
Gains/(losses) on other investment assets	–	99,690
	61,587	162,490
Net (expenditure)/income	(12,071)	572,075

Boarbank Hall

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Charitable Activities		
Activities undertaken directly		
Direct charitable activity 1 - purchases	183,531	153,486
Direct charitable activity 1 - wages/salaries	1,455,683	1,354,171
Direct charitable activity 1 - employer's NIC	115,287	98,482
Direct charitable activity 1 - pension costs	27,670	24,833
Direct charitable activity 1 - other employee benefits	13,893	8,179
Direct charitable activity 1 - operating leases	26,595	25,391
Direct charitable activity 1 - rates & water	6,753	5,665
Direct charitable activity 1 - light & heat	193,185	73,119
Direct charitable activity 1 - repairs & maintenance	147,499	88,212
Direct charitable activity 1 - insurance	52,006	40,878
Direct charitable activity 1 - motor vehicle expenses	15,364	12,938
Direct charitable activity 1 - telephone	15,653	15,885
Direct charitable activity 1 - other office costs	47,519	42,881
Direct charitable activity 1 - depreciation	23,864	21,810
Direct charitable activity 1 - Other Support Costs	63,552	62,894
Direct charitable activity 1 - Gifts	5,920	5,514
	2,393,974	2,034,338
Governance costs		
Governance costs - accountancy fees	8,994	9,720
Governance costs - audit fees	10,899	12,270
Governance costs - professional fees	7,523	13,113
Governance costs - other finance costs	2,631	2,266
Governance costs - foreign exchange gain/loss	259	146
	30,306	37,515
Expenditure on charitable activities	2,424,280	2,071,853

BOARBANK HALL CONVALESCENT HOME, GRANGE-OVER-SANDS

England & Wales - Charity number 233499

Accounts

CHARITY REGISTRATION NUMBER: 233499

Boarbank Hall

Financial Statements

31 December 2023

RIVERSIDE ACCOUNTANCY LANCASTER LIMITED
Chartered accountants & statutory auditor
Second Floor, Riverside Offices
26 St George's Quay
Lancaster
LA1 1RD

Boarbank Hall

Financial Statements

Year ended 31 December 2023

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Boarbank Hall

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

Chair's report

Trustees' Appreciation

Each year, Boarbank Hall benefits from the generosity of those people who support the Annual Coffee Morning and those who make individual donations and bequests. The trustees would wish to extend their gratitude to our individual donors and volunteers for their support for the charity. Although the Coffee Morning has not taken place since 2019, the trustees are hopeful for its return from 2024.

The trustees would also like to place on record their thanks to the employees for their commitment and loyalty to the charity.

Reference and administrative details

Registered charity name	Boarbank Hall
Charity registration number	233499
Principal office	Canonesses of St Augustine Convent of Our Lady of Lourdes Boarbank Hall Allithwaite
The trustees	
	Sister Eileen Pollard Sister Elizabeth Mary Veronica Connell
Auditor	Riverside Accountancy Lancaster Limited Chartered accountants & statutory auditor Second Floor, Riverside Offices 26 St George's Quay Lancaster LA1 1RD
Bankers	National Westminster LA11 6DS
	Lloyds Bank Plc 6 The High Street Boscombe Dorset BH31 3RG

Solicitors	BSG 3&4 Aalbord Square Lancaster LA1 1GG

Structure, governance and management

The policies are determined by a Council of Sisters. Day to day operations are closely supervised by the Council of Sisters. Decisions regarding the medical treatment of patients are taken by the qualified members of nursing staff together with external medically qualified persons.

The Council of Sisters control the appointment, induction and training of trustees. The community provides significant support and access to the many years experience of trustees' general duties and responsibilities.

Risk Assessment

The Council of Sisters has conducted its own review of the risks to which Boarbank Hall is exposed and systems have been established to mitigate those risks.

Internal risks are minimised by the financial controls imposed in respect of the procedures for the authorisation of all transactions and projects.

The Council of Sisters maintains a close control on the day-to-day operation of the charity in respect of all its activities. Boarbank Hall has an approved Health and Safety policy.

Objectives and activities

The principal activity of the charity is the running of a convalescent and nursing home.

The objectives of the charity are set out in Paragraph 3 of the Trust Deed, the principal objective being:-

To run a convalescent home for people suffering from illness or injury

For the assistance of a person's recovery of health and strength and for the nursing of sick and ailing patients.

The strategies and activities applied to achieve these objectives involve the use of Boarbank Hall as a nursing and convalescent home run by professional qualified nursing staff together with ongoing voluntary support from the Canonesses of St Augustine.

The charity makes extensive use of voluntary unpaid work from twelve (2022: twelve) of the sisters who reside on site at Boarbank Hall. They provide significant pastoral and spiritual care to the patients residing at Boarbank Hall and are responsible for the day to day administration and running of the charity. The sisters work varied hours in between commitments related to their religious activities.

The policies are determined by a Council of Sisters together with the approval of all important financial transactions.

Achievements and performance

The objectives of the charity of care and treatment of patients at Boarbank Hall continue to be achieved through the provision of nursing care of the highest possible standard together with palliative and pastoral care as required. The Sisters have continued their aim of updating and extending the facilities to improve the quality of care offered and to meet the changing needs of society. This programme of refurbishment is ongoing as finances permit.

The provision of this care and treatment is dependant on the continued excellent relationship with the nursing staff and the implementation of all relevant health and safety regulations enabling the charity to meet with all its legal and moral obligations and thus continue in the future its charitable activities. The main key performance indicators in this area are near 100% occupancy of rooms, high levels of staff retention, availability of spiritual support and the excellent facilities and services provided to patients.

The charity has been awarded gold status from the CQC in relation to the quality of the care they provide to patients, this is a clear indication of the achievement they have made against their objectives.

Covid 19 has not hindered their ability to meet objectives or provide the same quality to patients, however additional funds have been required in order to migrate risks and safeguard the patients in their care.

The continued support from the sisters of St Augustine and members of the public and organisations continues to be an essential element in the smooth running of the charity.

Achievements and performance *(continued)*

Public Benefit

The sisters have considered the Charity Commission's guidance on public benefit and have had due regard to its content.

The aim of the charity is to provide nursing care and to assist those recovering from health problems as stated above in the objectives and activities section. The nursing home is open to all members of the public and the convalescents receive support and care as necessary within the guest house, subject to payment of appropriate fees.

An important part of the activity of the charity is the provision of religious support and guidance to those who wish it. Pastoral support is offered as appropriate to members of the public. The Chapel is open for the use of the public to attend Sunday Mass which is attended by many members of the local community and visitors to Boarbank Hall.

The guest house is available for the use of those on religious retreats. The chapel is available for the use of guests for worship and reflective contemplation and courses are available to aid understanding of the Catholic faith. This facility is for the use of members of the public in addition to members of the religious community.

Fundraising Activities

The charity usually holds an annual fundraising coffee morning which raises money towards various projects. They have been unable to hold the event since the Covid 19 pandemic therefore £nil (2022: £nil) (including gift aided donations)) was raised.

The trustees hope that this will return in the future as it has always been a profitable day for the charity.

Investments and Investment Powers

The Council of Sisters controls and approves all important financial transactions.

The investments held by the charity consist of quoted and unquoted investments. The movement in these investments can be found at note 18.

Financial review

The results of the charity are set out on pages 12-13.

The net resources surplus made during the year ended 31 December 2023, after accounting for all recognised gains and losses, was £572,075 (2022: £440,817). This has been credited to reserves and the balance of £5,510,449(2022: £4,938,374) has been carried forward

During the year, the charity has incurred a gain on its long term cash investments with Transact and Rathbones of £62,800 which is attributable to a mixture of realised and unrealised gains. As it is to be held long term, the unrealised movements are not the primary focus and as the market appears to have stabilised after the uncertainty in the previous few years, it is hoped that the investment will continue to appreciate.

In 2023 an independent valuation was carried out on the investment properties, increasing their value by £99,690 (2022: £341,997).

The trading activities of the charity create a deficit in most years, however the donations and legacies received enable to charity to continue and provide much needed support and care for their patients to meet the charity objectives.

The trustees have invested these cash reserves into short term deposits and investments to further the cash reserves available for the future.

We have seen this year that across the board, the income have all increased this year which is a positive sign after the Covid 19 pandemic and restrictions.

At the year end the Charity has restricted funds of £291,117 (2022: £221,587) and unrestricted funds of £5,219,332 (2022: £4,716,787). The split of funds can be found at note 27.

Financial review *(continued)*

Reserves Policy

Under the requirements of Charity Law, the Trustees are obliged to define the Charity's policy for holding reserves. The intention in establishing this reserves policy is to ensure the continuation of the Charity's activities. The policy will enable the Charity to meet its legal objectives, provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity and to ensure that the reserves are at a level sufficient to discharge all of the Charity's obligations in the event that it should cease its operations.

The policy has been that the level of unrestricted reserves (excluding reserves relating to fixed assets used to deliver the charitable objectives) should be sufficient to meet designated commitments and to meet the running costs of the Charity for a period not less than six months but no more than one year.

The trustees acknowledge the amount in reserves is above the level of the policy but this is with the anticipation of future development at the home.

To maintain appropriate levels of reserves, the Trustees have determined that:

- all legacies and donations, which have no restriction placed upon them by the terms of the donation, are considered to be general reserves;

- capital commitments and expenditure plans are reviewed periodically and the funds required to finance such may be removed from general reserves as necessary for the attainment of its broad objects;

- funds may, from time to time, be designated for specific purposes.

The likely timing of expenditure of designated funds is as explained in note 28

Principal Funding Sources

The principal funding sources are donations from individuals and organisations, payment of nursing fees by Cumbria County Council, other Local Authorities and private sources, fundraising activities such as the annual coffee morning and income from bank interest and investments. Further details may be found in accounting policies. These funding sources have enabled the charity to meet its objectives by being able to pay for the provision of all services and activities.

Plans for future periods

The charity will continue to provide the highest level of care within the means of the charity as set out in its objectives.

Trustees

The trustees who served during the year are as follows:-

Mary Veronica Connell - Sister Elizabeth Mary
Eileen Pollard - Sister Eileen Pollard-Superior

At any one time, there must be no more than four trustees and no less than three trustees. However per the minutes during the 2022 year, the community decided that they would continue with two.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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' annual report was approved on 11 October 2024 and signed on behalf of the board of trustees by:

Sister Eileen Pollard
Trustee

Boarbank Hall

Independent Auditor's Report to the Members of Boarbank Hall

Year ended 31 December 2023

Opinion

We have audited the financial statements of Boarbank Hall (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 FRS 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 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 annual 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditor's 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 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.

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:

- Review of trustees minutes and review of nominal postings for legal and professional fees ensured we identified any regulatory compliance issues and laws that company must follow in the year and to the date of signing the financial statements

- The assessment of fraud was consider as low due to the segregation of duties seen, the low levels of cash handled. A review of journal entries and consideration of their appropriateness was carried out through the audit

- During the audit we speak to trustees, test the systems and speak to various members of the finance function to understand the entity its processes and the nature of trade to assist in determining if the financial statements are true and fair.

- Challenging assumptions made by management in making their significant accounting estimates.

- Reviewing financial statement disclosure and testing to supporting documentation to assess compliance with applicable laws and regulations

- Legacies and Donations are reviewed to ensure no restriction on funds are required to be allocated differently from the common funds.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Penelope Bowden ACA (Senior Statutory Auditor)

For and on behalf of
Riverside Accountancy Lancaster Limited
Chartered accountants & statutory auditor
Second Floor, Riverside Offices
26 St George's Quay
Lancaster
LA1 1RD

11 October 2024

Boarbank Hall

Statement of Financial Activities

Year ended 31 December 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	**4**	276,600	67,080	343,680	189,603
Charitable activities	**5**	2,060,361	–	2,060,361	1,923,339
Other trading activities	**6**	8,695	–	8,695	4,975
Investment income	**7**	54,610	6,894	61,504	43,839
Other income	**8**	7,238	–	7,238	6,046
Total income		2,407,504	73,974	2,481,478	2,167,802
Expenditure					
Expenditure on charitable activities	**9,10**	2,061,534	10,319	2,071,853	1,917,485
Other expenditure	**12**	40	–	40	–
Total expenditure		2,061,574	10,319	2,071,893	1,917,485
Net gains on investments	**13**	156,615	5,875	162,490	190,500
Net income and net movement in funds		502,545	69,530	572,075	440,817
Reconciliation of funds					
Total funds brought forward		4,716,787	221,587	4,938,374	4,497,556
Total funds carried forward		5,219,332	291,117	5,510,449	4,938,374

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

The notes on pages 15 to 30 form part of these financial statements.

Boarbank Hall

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**18**	1,210,965	1,151,626
Investments	**19**	2,853,067	2,575,656
		4,064,032	3,727,282
Current assets			
Stocks	**20**	1,700	1,700
Debtors	**21**	165,680	169,641
Investments	**22**	478,641	528,122
Cash at bank and in hand		946,780	601,616
		1,592,801	1,301,079
Creditors: amounts falling due within one year	**24**	146,384	89,988
Net current assets		1,446,417	1,211,091
Total assets less current liabilities		5,510,449	4,938,373
Net assets		5,510,449	4,938,373
Funds of the charity			
Restricted funds		291,117	221,587
Unrestricted funds		5,219,332	4,716,787
Total charity funds	**27**	5,510,449	4,938,374

These financial statements were approved by the board of trustees and authorised for issue on 11 October 2024, and are signed on behalf of the board by:

Sister Eileen Pollard
Trustee

Sister Elizabeth Mary Veronica Connell
Trustee

The notes on pages 15 to 30 form part of these financial statements.

Boarbank Hall

Statement of Cash Flows

Year ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income		572,075	440,817
Adjustments for:			
Depreciation of tangible fixed assets		21,810	16,613
Government grant income		–	(5,953)
Net gains on investments		(162,490)	(190,500)
Dividends, interest and rents from investments		(49,247)	(38,541)
Other interest receivable and similar income		(12,257)	(5,298)
Interest payable and similar charges		2,266	1,434
Loss on disposal of tangible fixed assets		40	–
Accrued expenses		11,023	14,061
Management Fees paid through Investment		5,759	5,292
Changes in:			
Trade and other debtors		48,176	(80,835)
Trade and other creditors		1,280	(53,219)
Cash generated from operations		438,435	103,871
Interest paid		(2,266)	(1,434)
Interest received		12,257	5,298
Net cash from operating activities		448,426	107,735
Cash flows from investing activities			
Dividends, interest and rents from investments		28,447	20,737
Purchase of tangible assets		(81,190)	(120,568)
Purchases of other investments		(100,000)	(1,125)
Net cash used in investing activities		(152,743)	(100,956)
Cash flows from financing activities			
Government grant income		–	5,953
Net cash from financing activities		–	5,953
Net increase in cash and cash equivalents		295,683	12,732
Cash and cash equivalents at beginning of year		1,129,738	1,117,006
Cash and cash equivalents at end of year	**23**	1,425,421	1,129,738

The notes on pages 15 to 30 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Boarbank Hall, Allithwaite, Grange over Sands, LA11 7NH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements are rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

3. **Accounting policies** *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. **Accounting policies** *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, 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 basis consistent with use of the resources.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

3. **Accounting policies** *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	3% reducing balance
Fixtures and fittings	-	15%/20% Reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15%/20% Reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks consists of goods purchased for use within the charity. Stocks are valued at cost.

3. **Accounting policies** *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations	210,060	67,080	277,140
Legacies			
Legacies	66,540	–	66,540

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Grants			
Government grant income	–	–	–
	276,600	67,080	343,680

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	49,868	375	50,243
Legacies			
Legacies	133,407	–	133,407
Grants			
Government grant income	5,953	–	5,953
	189,228	375	189,603

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Nursing Home Fees for Residential Care	1,965,373	1,965,373	1,837,405	1,837,405
Income from Retreats	90,028	90,028	58,014	58,014
Convalescent Guest Home fees	4,960	4,960	27,920	27,920
	2,060,361	2,060,361	1,923,339	1,923,339

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Guest House Fees	8,695	8,695	4,975	4,975

7. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Rental income	28,447	–	28,447
Income from listed investments	13,906	6,894	20,800
Bank interest receivable	12,257	–	12,257
	54,610	6,894	61,504

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Rental income	20,617	–	20,617
Income from listed investments	11,989	5,935	17,924
Bank interest receivable	5,298	–	5,298
	37,904	5,935	43,839

8. Other income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Sundry income	7,238	7,238	6,046	6,046

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Charitable Activities	2,025,938	8,400	2,034,338
Support costs	35,596	1,919	37,515
	2,061,534	10,319	2,071,853

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable Activities	1,881,826	8,400	1,890,226
Support costs	25,494	1,764	27,259
	1,907,320	10,164	1,917,485

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2023**	Total fund 2022
	£	£	**£**	£
Charitable Activities	2,034,338	–	2,034,338	1,890,226
Governance costs	–	37,515	37,515	27,259
	2,034,338	37,515	2,071,853	1,917,485

11. Governance costs

Included in Governance costs for the year are costs associated with Accountancy and Audit fees £21,990 (2022: £20,444), Management fees for investments £5,758 (2022: £5,785), Legal fees £7,356 (2022: £0), foreign exchange loss £146 (2022: Gain £405) and bank charges £2,266(2022: £1,434).

12. Other expenditure

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	**£**	£	£
Loss on disposal of tangible fixed assets held for charity's own use	40	40	–	–

13. Net gains on investments

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
	£	£	**£**
Gains/(losses) on listed investments	56,925	5,875	62,800
Gains/(losses) on other investment assets	99,690	–	99,690
	156,615	5,875	162,490

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Gains/(losses) on listed investments	(128,331)	(23,166)	(151,497)
Gains/(losses) on other investment assets	341,997	–	341,997
	213,666	(23,166)	190,500

14. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	21,810	16,613
Loss on disposal of tangible fixed assets	40	–
Operating lease rentals	25,391	21,530
Foreign exchange differences	146	(405)

15. Auditors remuneration

The Auditors remuneration includes fees for accountancy and audit services of the year end accounts of £12,270 (2022: £10,952) and payroll services of £9,720 (2022: 9,492) in the year.

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	1,354,171	1,211,806
Social security costs	98,482	86,452
Employer contributions to pension plans	24,833	24,114
Other employee benefits	8,179	8,439
	1,485,665	1,330,811

The average head count of employees during the year was 70 (2022: 63). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Full Time equivalents	51	45

The number of employees whose remuneration for the year fell within the following bands, were:

	2023	2022
	No.	No.
£60,000 to £69,999	3	–
£80,000 to £89,999	–	1
£130,000 to £139,999	1	–
	4	1

17. Trustee remuneration and expenses

During the year, neither trustee received any remuneration from the charity.

18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2023	1,603,442	306,078	53,717	157,004	2,120,241
Additions	64,778	9,660	–	6,752	81,190
Disposals	–	–	–	(2,295)	(2,295)
At 31 December 2023	1,668,220	315,738	53,717	161,461	2,199,136
Depreciation					
At 1 January 2023	501,652	298,927	33,637	134,399	968,615
Charge for the year	14,501	2,494	–	4,815	21,810
Disposals	–	–	–	(2,254)	(2,254)
At 31 December 2023	516,153	301,421	33,637	136,960	988,171
Carrying amount					
At 31 December 2023	1,152,067	14,317	20,080	24,501	1,210,965
At 31 December 2022	1,101,790	7,151	20,080	22,605	1,151,626

19. Investments

	Investment properties £	Other investments £	**Total £**
Cost or valuation			
At 1 January 2023	1,365,614	1,210,042	2,575,656
Additions	–	120,680	120,680
Fair value movements	99,690	62,800	162,490
Other movements	–	(5,759)	(5,759)
At 31 December 2023	1,465,304	1,387,763	2,853,067
Impairment			
At 1 January 2023 and 31 December 2023		–	–
Carrying amount			
At 31 December 2023	1,465,304	1,387,763	2,853,067
At 31 December 2022	1,365,614	1,210,042	2,575,656

All investments shown above are held at valuation.

Investment properties

The investment properties are included in the accounts at valuations which the trustees believe to be market value. In accordance with UK FRS102, no depreciation is provided on these properties.

Other investments consists of are investment portfolios.

20. Stocks

	2023	2022
	£	£
Raw materials and consumables	1,700	1,700

21. Debtors

	2023	2022
	£	£
Trade debtors	101,337	148,147
Prepayments and accrued income	52,060	7,966
Other debtors	12,283	13,528
	165,680	169,641

22. Investments

	2023	2022
	£	£
Short-term deposits	478,641	528,122

23. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023	2022
	£	£
Cash at bank and in hand	946,780	601,616
Short-term deposits	478,641	528,122
	1,425,421	1,129,738

24. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	17,089	16,379
Accruals and deferred income	124,200	69,082
Social security and other taxes	5,095	4,527
	146,384	89,988

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £24,833 (2022: £24,114).

26. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	5,953

27. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	Gains and losses	**At 31 December 2023**
	£	£	£	£	£
General funds	4,632,938	2,367,504	(2,061,574)	156,615	5,095,483
Community Fund	50,913	–	–	–	50,913
Property Improvements	32,936	40,000	–	–	72,936
	4,716,787	2,407,504	(2,061,574)	156,615	5,219,332

	At 1 January 2022	Income	Expenditure	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	4,165,100	2,161,492	(1,907,320)	213,666	4,632,938
Community Fund	50,913	–	–	–	50,913
Property Improvements	32,936	–	–	–	32,936
	4,248,949	2,161,492	(1,907,320)	213,666	4,716,787

27. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	Gains and losses £	**At 31 December 2023 £**
Sister Anne post graduate scheme	962	(16,253)	–	–	(15,291)
Sister Mary Whelan fund	220,625	90,227	(10,319)	5,875	306,408
	221,587	73,974	(10,319)	5,875	291,117

	At 1 January 2022 £	Income £	Expenditure £	Gains and losses £	At 31 December 2022 £
Sister Anne post graduate scheme	962	–	–	–	962
Sister Mary Whelan fund	247,645	6,310	(10,164)	(23,166)	220,625
	248,607	6,310	(10,164)	(23,166)	221,587

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	1,210,966	–	1,210,966
Investments	2,614,592	238,475	2,853,067
Current assets	1,540,160	52,642	1,592,802
Creditors less than 1 year	(146,386)	–	(146,386)
Net assets	5,219,332	291,117	5,510,449

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,151,626	–	1,151,626
Investments	2,355,031	220,625	2,575,656
Current assets	1,300,117	962	1,301,079
Creditors less than 1 year	(89,988)	–	(89,988)
Net assets	4,716,786	221,587	4,938,373

29. Statement of funds

Sister Anne Postgraduate scheme Fund has been set up to fund student's costs coming to Boarbank. This will be an ongoing fund.

Sister Mary Whelan fund has been set up support her as she lives outside of community, this fund is to be used for her every day needs and future care.

Timing of Expenditure on funds is as required to meet the objectives of the funds.

The Community Fund is money put aside for the sisters in the event of emergencies or for a reason such as a sister requiring specialised care or a sister who leaves the community and requires monetary assistance. The source is mainly from legacies inherited by the sisters and gains/ payouts of insurance/ endowment policies.

Property Improvements Fund is money put aside for improving the property. This fund was set up in 2005. The initial donation came from a legacy left to one of the members of the community. As the members of the community are not allowed to own any property the money was transferred into this fund, and will be utilised as and when required. In 2011, funds were utilised to make up the shortfall in funds required on the Bethany Refurbishment. In 2023 a donation of £40,000 was received in relation to anticipated costs for a new lift and has been separated into the designated funds for property improvements.

30. Contingent liabilities

There are no contingent liabilities.

31. Control relationships

The charity is controlled by the trustees together with the council of twelve sisters.

32. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	**At 31 Dec 2023**
	£	£	£
Cash at bank and in hand	601,616	345,164	946,780
Current asset investments	528,122	(49,481)	478,641
	1,129,738	295,683	1,425,421

33. Capital commitments

There were no capital commitments at 31 December 2023 £nil (2022 £Nil).

34. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	28,455	19,639

34. Operating lease commitments *(continued)*

During the year the charity paid £25,391 (2022: £21,530) towards its rental leases.

35. Ethical standards

In common with many other charities of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.

The following pages do not form part of the financial statements.

Boarbank Hall

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Donations	277,140	50,243
Legacies	66,540	133,407
Government grant income	–	5,953
	343,680	189,603
Charitable activities		
Nursing Home Fees for Residential Care	1,965,373	1,837,405
Income from Retreats	90,028	58,014
Convalescent Guest Home fees	4,960	27,920
	2,060,361	1,923,339
Other trading activities		
Guest House Fees	8,695	4,975
Investment income		
Rental income	28,447	20,617
Income from listed investments	20,800	17,924
Bank interest receivable	12,257	5,298
	61,504	43,839
Other income		
Sundry income	7,238	6,046
Total income	2,481,478	2,167,802

Boarbank Hall

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Expenditure		
Expenditure on charitable activities		
Purchases	153,486	132,287
Wages and salaries	1,354,171	1,211,806
Employer's NIC	98,482	86,452
Pension costs	24,833	24,114
Other post-retirement benefits	8,179	8,439
Operating leases	25,391	21,530
Rates and water	5,665	10,521
Light and heat	73,119	73,992
Repairs and maintenance	88,212	126,898
Insurance	40,878	28,029
Motor vehicle expenses	12,938	11,864
Legal and professional fees	35,103	26,230
Telephone	15,885	14,789
Other office costs	42,881	38,099
Depreciation	21,810	16,613
Other interest payable and similar charges	2,266	1,434
Foreign exchange gain/loss	146	(405)
Other Support Costs	62,894	80,634
Gifts	5,514	4,159
	2,071,853	1,917,485
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	40	–
Total expenditure	2,071,893	1,917,485
Net gains on investments		
Gains/(losses) on listed investments	62,800	(151,497)
Gains/(losses) on other investment assets	99,690	341,997
	162,490	190,500
Net income	572,075	440,817

Boarbank Hall

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable Activities		
Activities undertaken directly		
Direct charitable activity 1 - purchases	153,486	132,287
Direct charitable activity 1 - wages/salaries	1,354,171	1,211,806
Direct charitable activity 1 - employer's NIC	98,482	86,452
Direct charitable activity 1 - pension costs	24,833	24,114
Direct charitable activity 1 - other employee benefits	8,179	8,439
Direct charitable activity 1 - operating leases	25,391	21,530
Direct charitable activity 1 - rates & water	5,665	10,521
Direct charitable activity 1 - light & heat	73,119	73,992
Direct charitable activity 1 - repairs & maintenance	88,212	126,898
Direct charitable activity 1 - insurance	40,878	28,029
Direct charitable activity 1 - motor vehicle expenses	12,938	11,864
Direct charitable activity 1 - telephone	15,885	14,789
Direct charitable activity 1 - other office costs	42,881	38,099
Direct charitable activity 1 - depreciation	21,810	16,613
Direct charitable activity 1 - Other Support Costs	62,894	80,634
Direct charitable activity 1 - Gifts	5,514	4,159
	2,034,338	1,890,226
Governance costs		
Governance costs - accountancy fees	9,720	9,492
Governance costs - audit fees	12,270	10,952
Governance costs - professional fees	13,113	5,786
Governance costs - other finance costs	2,266	1,434
Governance costs - foreign exchange gain/loss	146	(405)
	37,515	27,259
Expenditure on charitable activities	2,071,853	1,917,485

BOARBANK HALL CONVALESCENT HOME, GRANGE-OVER-SANDS

England & Wales - Charity number 233499

Accounts

CHARITY REGISTRATION NUMBER: 233499

Boarbank Hall

Financial Statements

31 December 2022

RIVERSIDE ACCOUNTANCY LANCASTER LIMITED
Chartered accountants & statutory auditor
Second Floor, Riverside Offices
26 St George's Quay
Lancaster
LA1 1RD

Boarbank Hall

Financial Statements

Year ended 31 December 2022

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Boarbank Hall

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022.

Chair's report

Trustees' Appreciation

Each year, Boarbank Hall benefits from the generosity of those people who support the Annual Coffee Morning and those who make individual donations and bequests. The trustees would wish to extend their gratitude to our individual donors and volunteers for their support for the charity. Although the Coffee Morning has not taken place since 2019, the trustees are hopeful for its return from 2023.

The trustees would also like to place on record their thanks to the employees for their commitment and loyalty to the charity.

Reference and administrative details

Registered charity name	Boarbank Hall
Charity registration number	233499
Principal office	Canonesses of St Augustine Convent of Our Lady of Lourdes Boarbank Hall Allithwaite
The trustees	Sister Eileen Pollard Sister Elizabeth Mary Veronica Connell
Auditor	Riverside Accountancy Lancaster Limited Chartered accountants & statutory auditor Second Floor, Riverside Offices 26 St George's Quay Lancaster LA1 1RD
Bankers	National Westminster LA11 6DS Lloyds Bank Plc 6 The High Street Boscombe Dorset BH31 3RG

Solicitors	BSG 3&4 Aalbord Square Lancaster LA1 1GG

Structure, governance and management

The policies are determined by a Council of Sisters. Day to day operations are closely supervised by the Council of Sisters. Decisions regarding the medical treatment of patients are taken by the qualified members of nursing staff together with external medically qualified persons.

The Council of Sisters control the appointment, induction and training of trustees. The community provides significant support and access to the many years experience of trustees' general duties and responsibilities.

Risk Assessment

The Council of Sisters has conducted its own review of the risks to which Boarbank Hall is exposed and systems have been established to mitigate those risks.

Internal risks are minimised by the financial controls imposed in respect of the procedures for the authorisation of all transactions and projects.

The Council of Sisters maintains a close control on the day-to-day operation of the charity in respect of all its activities. Boarbank Hall has an approved Health and Safety policy.

Objectives and activities

The principal activity of the charity is the running of a convalescent and nursing home.

The objectives of the charity are set out in Paragraph 3 of the Trust Deed, the principal objective being:-

To run a convalescent home for people suffering from illness or injury

For the assistance of a person's recovery of health and strength and for the nursing of sick and ailing patients.

The strategies and activities applied to achieve these objectives involve the use of Boarbank Hall as a nursing and convalescent home run by professional qualified nursing staff together with ongoing voluntary support from the Canonesses of St Augustine.

The charity makes extensive use of voluntary unpaid work from twelve (2021: twelve) of the sisters who reside on site at Boarbank Hall. They provide significant pastoral and spiritual care to the patients residing at Boarbank Hall and are responsible for the day to day administration and running of the charity. The sisters work varied hours in between commitments related to their religious activities.

The policies are determined by a Council of Sisters together with the approval of all important financial transactions.

Achievements and performance

The objectives of the charity of care and treatment of patients at Boarbank Hall continue to be achieved through the provision of nursing care of the highest possible standard together with palliative and pastoral care as required. The Sisters have continued their aim of updating and extending the facilities to improve the quality of care offered and to meet the changing needs of society. This programme of refurbishment is ongoing as finances permit.

The provision of this care and treatment is dependant on the continued excellent relationship with the nursing staff and the implementation of all relevant health and safety regulations enabling the charity to meet with all its legal and moral obligations and thus continue in the future its charitable activities. The main key performance indicators in this area are near 100% occupancy of rooms, high levels of staff retention, availability of spiritual support and the excellent facilities and services provided to patients.

The charity has been awarded gold status from the CQC in relation to the quality of the care they provide to patients, this is a clear indication of the achievement they have made against their objectives.

Covid 19 has not hindered their ability to meet objectives or provide the same quality to patients, however additional funds have been required in order to migrate risks and safeguard the patients in their care.

The continued support from the sisters of St Augustine and members of the public and organisations continues to be an essential element in the smooth running of the charity.

Achievements and performance *(continued)*

Public Benefit

The sisters have considered the Charity Commission's guidance on public benefit and have had due regard to its content.

The aim of the charity is to provide nursing care and to assist those recovering from health problems as stated above in the objectives and activities section. The nursing home is open to all members of the public and the convalescents receive support and care as necessary within the guest house, subject to payment of appropriate fees.

An important part of the activity of the charity is the provision of religious support and guidance to those who wish it. Pastoral support is offered as appropriate to members of the public. The Chapel is open for the use of the public to attend Sunday Mass which is attended by many members of the local community and visitors to Boarbank Hall.

The guest house is available for the use of those on religious retreats. The chapel is available for the use of guests for worship and reflective contemplation and courses are available to aid understanding of the Catholic faith. This facility is for the use of members of the public in addition to members of the religious community.

Fundraising Activities

The charity usually holds an annual fundraising coffee morning which raises money towards various projects. This year they were unable to hold the event due to the Covid 19 pandemic therefore £nil (2021: £nil) (including gift aided donations)) was raised.

The trustees hope that this will return in the future as it has always been a profitable day for the charity.

Investments and Investment Powers

The Council of Sisters controls and approves all important financial transactions.

The investments held by the charity consist of quoted and unquoted investments. The movement in these investments can be found at note 18.

Financial review

The results of the charity are set out on pages 12-13.

The net resources surplus made during the year ended 31 December 2022, after accounting for all recognised gains and losses, was £440,817 (2021: £1,438,079). This has been credited to reserves and the balance of £4,497,556 (2021: £4,497,556) has been carried forward

During the year, the charity has incurred a loss on its long term cash investments with Transact and Rathbones of £156,549 which is attributable to unrealised losses, therefore this is not a physical loss. As it is to be held long term, the unrealised movements are not the primary focus and it is hoped that the market will return to a stable state in the future and the investment will once again start to appreciate.

In 2022 an independent valuation was carried out on the investment properties, increasing their value by £341,997.

The trading activities of the charity create a deficit in most years, however the donations and legacies received enable to charity to continue and provide much needed support and care for their patients to meet the charity objectives.

The trustees have invested these cash reserves into short term deposits and investments to further the cash reserves available for the future.

In the year Covid 19 has meant some of the charity's income has been reduced, where they were unable to safely provide the services to the general public. This included, guest house accommodation for short term retreats, training activities and Chapel donations through weekly collections. This has not been material to the financial statements however the trustees have seen a reduction in the income received in the year.

At the year end the Charity has restricted funds of £221,587 and unrestricted funds of £4,716,787. The split of funds can be found at note 26.

Financial review *(continued)*

Reserves Policy

Under the requirements of Charity Law, the Trustees are obliged to define the Charity's policy for holding reserves. The intention in establishing this reserves policy is to ensure the continuation of the Charity's activities. The policy will enable the Charity to meet its legal objectives, provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity and to ensure that the reserves are at a level sufficient to discharge all of the Charity's obligations in the event that it should cease its operations.

The policy has been that the level of unrestricted reserves (excluding reserves relating to fixed assets used to deliver the charitable objectives) should be sufficient to meet designated commitments and to meet the running costs of the Charity for a period not less than six months but no more than one year.

The trustees acknowledge the amount in reserves is above the level of the policy but this is with the anticipation of future development at the home.

- To maintain appropriate levels of reserves, the Trustees have determined that:

- all legacies and donations, which have no restriction placed upon them by the terms of the donation, are considered to be general reserves;

- capital commitments and expenditure plans are reviewed periodically and the funds required to finance such may be removed from general reserves as necessary for the attainment of its broad objects;

- funds may, from time to time, be designated for specific purposes.

The likely timing of expenditure of designated funds is as explained in note 28

Principal Funding Sources

The principal funding sources are donations from individuals and organisations, payment of nursing fees by Cumbria County Council, other Local Authorities and private sources, fundraising activities such as the annual coffee morning and income from bank interest and investments. Further details may be found in accounting policies. These funding sources have enabled the charity to meet its objectives by being able to pay for the provision of all services and activities.

Plans for future periods

The charity will continue to provide the highest level of care within the means of the charity as set out in its objectives.

Trustees

The trustees who served during the year are as follows:-

Mary Veronica Connell - Sister Elizabeth Mary
Eileen Pollard - Sister Eileen Pollard-Superior

At any one time, there must be no more than four trustees and no less than three trustees. However per the minutes during the year the community decided that they would continue with two.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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' annual report was approved on 16 October 2023 and signed on behalf of the board of trustees by:

E Pollard

Eileen Pollard
Trustee

Opinion

We have audited the financial statements of Boarbank Hall (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 FRS 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 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 annual 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditor's 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 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.

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:

- Review of trustees minutes and review of nominal postings for legal and professional fees ensured we identified any regulatory compliance issues and laws that company must follow in the year and to the date of signing the financial statements

- The assessment of fraud was consider as low due to the segregation of duties seen, the low levels of cash handled. A review of journal entries and consideration of their appropriateness was carried out through the audit

- During the audit we speak to trustees, test the systems and speak to various members of the finance function to understand the entity its processes and the nature of trade to assist in determining if the financial statements are true and fair.

- Challenging assumptions made by management in making their significant accounting estimates.

- Reviewing financial statement disclosure and testing to supporting documentation to assess compliance with applicable laws and regulations

- Legacies and Donations are reviewed to ensure no restriction on funds are required to be allocated differently from the common funds.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Penelope Bowden ACA (Senior Statutory Auditor)

For and on behalf of
Riverside Accountancy Lancaster Limited
Chartered accountants & statutory auditor
Second Floor, Riverside Offices
26 St George's Quay
Lancaster
LA1 1RD

16 October 2023

Boarbank Hall

Statement of Financial Activities

Year ended 31 December 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	**4**	189,228	375	189,603	1,110,661
Charitable activities	**5**	1,923,339	–	1,923,339	1,510,062
Other trading activities	**6**	4,975	–	4,975	7,103
Investment income	**7**	37,904	5,935	43,839	26,104
Other income	**8**	6,046	–	6,046	40,889
Total income		2,161,492	6,310	2,167,802	2,694,819
Expenditure					
Expenditure on charitable activities	**9,10**	1,907,320	10,164	1,917,485	1,778,839
Total expenditure		1,907,320	10,164	1,917,485	1,778,839
Net gains on investments	**12**	213,666	(23,166)	190,500	522,099
Net income and net movement in funds		467,838	(27,020)	440,817	1,438,079
Reconciliation of funds					
Total funds brought forward		4,248,949	248,607	4,497,556	3,059,478
Total funds carried forward		4,716,787	221,587	4,938,374	4,497,556

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

The notes on pages 15 to 29 form part of these financial statements.

Boarbank Hall

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	**17**	1,151,626	1,047,671
Investments	**18**	2,575,656	2,371,519
		3,727,282	3,419,190
Current assets			
Stocks	**19**	1,700	1,700
Debtors	**20**	169,641	87,068
Investments	**21**	528,122	602,954
Cash at bank and in hand		601,616	514,052
		1,301,079	1,205,774
Creditors: amounts falling due within one year	**23**	89,988	127,407
Net current assets		1,211,091	1,078,367
Total assets less current liabilities		4,938,373	4,497,557
Net assets		4,938,373	4,497,557
Funds of the charity			
Restricted funds		221,587	248,607
Unrestricted funds		4,716,787	4,248,949
Total charity funds	**26**	4,938,374	4,497,556

These financial statements were approved by the board of trustees and authorised for issue on 16 October 2023, and are signed on behalf of the board by:

Eileen Pollard
Trustee

Mary Veronica Connell
Trustee

The notes on pages 15 to 29 form part of these financial statements.

Boarbank Hall

Statement of Cash Flows

Year ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net income		440,817	1,438,079
Adjustments for:			
Depreciation of tangible fixed assets		16,613	17,206
Government grant income		(5,953)	(86,748)
Net gains on investments		(190,500)	(522,099)
Dividends, interest and rents from investments		(38,541)	(18,908)
Other interest receivable and similar income		(5,298)	(7,196)
Interest payable and similar charges		1,434	–
Accrued expenses/(income)		14,061	(28,976)
Management Fees paid through Investment		5,292	–
Changes in:			
Trade and other debtors		(80,835)	(28,173)
Trade and other creditors		(53,219)	54,105
Cash generated from operations		103,871	817,290
Interest paid		(1,434)	–
Interest received		5,298	7,196
Net cash from operating activities		107,735	824,486
Cash flows from investing activities			
Dividends, interest and rents from investments		20,737	18,908
Purchase of tangible assets		(120,568)	(7,164)
Purchases of other investments		(1,125)	(1,011,461)
Net cash used in investing activities		(100,956)	(999,717)
Cash flows from financing activities			
Government grant income		5,953	86,748
Net cash from financing activities		5,953	86,748
Net increase/(decrease) in cash and cash equivalents		12,732	(88,483)
Cash and cash equivalents at beginning of year		1,117,006	1,205,489
Cash and cash equivalents at end of year	**22**	1,129,738	1,117,006

The notes on pages 15 to 29 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Boarbank Hall, Allithwaite, Grange over Sands, LA11 7NH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements are rounded to the nearest £1.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. **Accounting policies** *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, 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 basis consistent with use of the resources.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

3. **Accounting policies** *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	3% reducing balance
Fixtures and fittings	-	15%/20% Reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15%/20% Reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks consists of goods purchased for use within the charity. Stocks are valued at cost.

3. **Accounting policies** *(continued)*

Government grants

COVID -19 , the various support initiatives for businesses from local , National Government and other Industry or sector organisations have been collectively recognised as Government grants . Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Donations	49,868	375	50,243
Legacies			
Legacies	133,407	–	133,407

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Grants			
Government grant income	5,953	–	5,953
	189,228	375	189,603

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	610,126	270,487	880,613
Legacies			
Legacies	143,300	–	143,300
Grants			
Government grant income	86,748	–	86,748
	840,174	270,487	1,110,661

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Nursing Home Fees for Residential Care	1,837,405	1,837,405	1,465,872	1,465,872
Income from Retreats	58,014	58,014	32,425	32,425
Convalescent Guest Home fees	27,920	27,920	11,765	11,765
	1,923,339	1,923,339	1,510,062	1,510,062

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Guest House Fees	4,975	4,975	7,103	7,103

7. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Rental income	20,617	–	20,617
Income from listed investments	11,989	5,935	17,924
Bank interest receivable	5,298	–	5,298
Other interest receivable	–	–	–
	37,904	5,935	43,839

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Rental income	13,332	–	13,332
Income from listed investments	3,717	1,859	5,576
Bank interest receivable	7,080	–	7,080
Other interest receivable	116	–	116
	24,245	1,859	26,104

8. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Sundry income	6,046	–	6,046

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sundry income	5,189	35,700	40,889

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Charitable Activities	1,881,826	8,400	1,890,226
Support costs	25,494	1,764	27,259
	1,907,320	10,164	1,917,485

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Activities	1,743,657	8,400	1,752,057
Support costs	26,366	417	26,782
	1,770,023	8,817	1,778,839

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2022**	Total fund 2021
	£	£	**£**	£
Charitable Activities	1,890,226	–	1,890,226	1,752,057
Governance costs	–	27,259	27,259	26,782
	1,890,226	27,259	1,917,485	1,778,839

11. Governance costs

Included in Governance costs for the year are costs associated with Accountancy and Audit fees £20,444, Management fees for investments £5,785, foreign exchange gains £405 and bank charges £1,434.

12. Net gains on investments

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
	£	£	**£**
Gains/(losses) on listed investments	(128,331)	(23,166)	(151,497)
Gains/(losses) on other investment assets	341,997	–	341,997
	213,666	(23,166)	190,500

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Gains/(losses) on listed investments	(3,288)	(25,684)	(28,972)
Gains/(losses) on other investment assets	551,071	–	551,071
	547,783	(25,684)	522,099

13. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	16,613	17,206
Operating lease rentals	21,530	15,824
Foreign exchange differences	(405)	801

14. Auditors remuneration

The Auditors remuneration includes fees for accountancy and audit services of the year end accounts of £10,952 (2021: £10,722) and payroll services of £9,492 (2021: 9,603) in the year.

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	1,211,806	1,078,902
Social security costs	86,452	78,281
Employer contributions to pension plans	24,114	43,633
Other employee benefits	8,439	4,393
	1,330,811	1,205,209

The average head count of employees during the year was 63 (2021: 59). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Full Time equivalents	45	42

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
	No.	No.
£80,000 to £89,999	1	1

16. Trustee remuneration and expenses

During the year, neither trustee received any remuneration from the charity.

17. Tangible fixed assets

	Freehold property	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2022	1,493,140	300,202	53,717	152,614	1,999,673
Additions	110,302	5,876	–	4,390	120,568
At 31 December 2022	1,603,442	306,078	53,717	157,004	2,120,241
Depreciation					
At 1 January 2022	489,720	298,299	33,637	130,346	952,002
Charge for the year	11,932	628	–	4,053	16,613
At 31 December 2022	501,652	298,927	33,637	134,399	968,615
Carrying amount					
At 31 December 2022	1,101,790	7,151	20,080	22,605	1,151,626
At 31 December 2021	1,003,420	1,903	20,080	22,268	1,047,671

18. Investments

	Investment properties £	Other investments £	**Total £**
Cost or valuation			
At 1 January 2022	1,023,617	1,347,902	2,371,519
Additions	–	18,930	18,930
Fair value movements	341,997	(151,497)	190,500
Other movements	–	(5,293)	(5,293)
At 31 December 2022	1,365,614	1,210,042	2,575,656
Impairment			
At 1 January 2022 and 31 December 2022		–	–
Carrying amount			
At 31 December 2022	1,365,614	1,210,042	2,575,656
At 31 December 2021	1,023,617	1,347,902	2,371,519

All investments shown above are held at valuation.

Investment properties

The investment properties are included in the accounts at valuations which the trustees believe to be market value. In accordance with UK FRS102, no depreciation is provided on these properties.

Other investments consists of are investment portfolios.

19. Stocks

	2022 £	2021 £
Raw materials and consumables	1,700	1,700

20. Debtors

	2022 £	2021 £
Trade debtors	148,147	67,172
Prepayments and accrued income	7,966	6,228
Other debtors	13,528	13,668
	169,641	87,068

21. Investments

	2022 £	2021 £
Short-term deposits	528,122	602,954

22. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2022	2021
	£	£
Cash at bank and in hand	601,616	514,052
Short-term deposits	528,122	602,954
	1,129,738	1,117,006

23. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	16,379	45,437
Accruals and deferred income	69,082	53,284
Social security and other taxes	4,527	28,686
	89,988	127,407

24. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £24,114 (2021: £43,633).

25. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	5,953	86,748

26. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
General funds	4,165,100	2,161,492	(1,907,320)	–	213,666	4,632,938
Community Fund	50,913	–	–	–	–	50,913
Property Improvements	32,936	–	–	–	–	32,936
	4,248,949	2,161,492	(1,907,320)	–	213,666	4,716,787

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
General funds	2,974,667	2,386,773	(1,770,023)	25,900	547,783	4,165,100
Community Fund	50,913	–	–	–	–	50,913
Property Improvements	32,936	–	–	–	–	32,936
	3,058,516	2,386,773	(1,770,023)	25,900	547,783	4,248,949

Restricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Sister Anne post graduate scheme	962	–	–	–	–	962
Sister Mary Whelan fund	247,645	6,310	(10,164)	–	(23,166)	220,625
	248,607	6,310	(10,164)	–	(23,166)	221,587

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Sister Anne post graduate scheme	962	–	–	–	–	962
Sister Mary Whelan fund	–	308,046	(8,817)	(25,900)	(25,684)	247,645
	962	308,046	(8,817)	(25,900)	(25,684)	248,607

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	1,151,626	–	1,151,626
Investments	2,355,031	220,625	2,575,656
Current assets	1,300,117	962	1,301,079
Creditors less than 1 year	(89,988)	–	(89,988)
Net assets	4,716,786	221,587	4,938,373

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,047,671	–	1,047,671
Investments	2,125,274	246,245	2,371,519
Current assets	1,203,421	2,353	1,205,774
Creditors less than 1 year	(127,407)	–	(127,407)
Net assets	4,248,959	248,598	4,497,557

28. Statement of funds

Sister Anne Postgraduate scheme Fund has been set up to fund student's costs coming to Boarbank. This will be an ongoing fund.

Sister Mary Whelan fund has been set up support her as she lives outside of community, this fund is to be used for her every day needs and future care.

Timing of Expenditure on funds is as required to meet the objectives of the funds.

The Community Fund is money put aside for the sisters in the event of emergencies or for a reason such as a sister requiring specialised care or a sister who leaves the community and requires monetary assistance. The source is mainly from legacies inherited by the sisters and gains/ payouts of insurance/ endowment policies.

Property Improvements Fund is money put aside for improving the property. This fund was set up in 2005. The initial donation came from a legacy left to one of the members of the community. As the members of the community are not allowed to own any property the money was transferred into this fund, and will be utilised as and when required. In 2011, funds were utilised to make up the shortfall in funds required on the Bethany Refurbishment.

29. Contingent liabilities

There are no contingent liabilities.

30. Control relationships

The charity is controlled by the trustees together with the council of twelve sisters.

31. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	514,052	87,564	601,616
Current asset investments	602,954	(74,832)	528,122
	1,117,006	12,732	1,129,738

32. Capital commitments

There were no capital commitments at 31 December 2022 £nil (2021 £Nil).

33. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	19,639	9,678

During the year the charity paid £21,530 towards its rental leases.

34. Ethical standards

In common with many other charities of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.

The following pages do not form part of the financial statements.

Boarbank Hall

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations	50,243	880,613
Legacies	133,407	143,300
Government grant income	5,953	86,748
	189,603	1,110,661
Charitable activities		
Nursing Home Fees for Residential Care	1,837,405	1,465,872
Income from Retreats	58,014	32,425
Convalescent Guest Home fees	27,920	11,765
	1,923,339	1,510,062
Other trading activities		
Guest House Fees	4,975	7,103
Investment income		
Rental income	20,617	13,332
Income from listed investments	17,924	5,576
Bank interest receivable	5,298	7,080
Other interest receivable	–	116
	43,839	26,104
Other income		
Sundry income	6,046	40,889
Total income	2,167,802	2,694,819

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Purchases	132,287	108,214
Wages and salaries	1,211,806	1,078,902
Employer's NIC	86,452	78,281
Pension costs	24,114	43,633
Other post-retirement benefits	8,439	4,393
Operating leases	21,530	15,824
Rates and water	10,521	16,684
Light and heat	73,992	118,308
Repairs and maintenance	126,898	106,089
Insurance	28,029	33,342
Motor vehicle expenses	11,864	10,779
Legal and professional fees	26,230	24,746
Telephone	14,789	14,008
Other office costs	38,099	42,638
Depreciation	16,613	17,206
Other interest payable and similar charges	1,434	–
Foreign exchange gain/loss	(405)	801
Other Support Costs	80,634	54,959
Gifts	4,159	2,832
Parkhouse	–	7,200
	1,917,485	1,778,839
Total expenditure	1,917,485	1,778,839
Net gains on investments		
Gains/(losses) on listed investments	(151,497)	(28,972)
Gains/(losses) on other investment assets	341,997	551,071
	190,500	522,099
Net income	440,817	1,438,079

Boarbank Hall

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Expenditure on charitable activities		
Charitable Activities		
Activities undertaken directly		
Direct charitable activity 1 - purchases	132,287	108,214
Direct charitable activity 1 - wages/salaries	1,211,806	1,078,902
Direct charitable activity 1 - employer's NIC	86,452	78,281
Direct charitable activity 1 - pension costs	24,114	43,633
Direct charitable activity 1 - other employee benefits	8,439	4,393
Direct charitable activity 1 - operating leases	21,530	15,824
Direct charitable activity 1 - rates & water	10,521	16,684
Direct charitable activity 1 - light & heat	73,992	118,308
Direct charitable activity 1 - repairs & maintenance	126,898	106,089
Direct charitable activity 1 - insurance	28,029	33,342
Direct charitable activity 1 - motor vehicle expenses	11,864	10,779
Direct charitable activity 1 - telephone	14,789	14,008
Direct charitable activity 1 - other office costs	38,099	42,638
Direct charitable activity 1 - depreciation	16,613	17,206
Direct charitable activity 1 - Other Support Costs	80,634	53,724
Direct charitable activity 1 - Gifts	4,159	2,832
Direct charitable activity 1 - Parkhouse	–	7,200
	1,890,226	1,752,057
Governance costs		
Governance costs - accountancy fees	9,492	9,603
Governance costs - audit fees	10,952	10,722
Governance costs - professional fees	5,786	4,421
Governance costs - other finance costs	1,434	–
Governance costs - foreign exchange gain/loss	(405)	801
Governance costs - bank charges	–	1,235
	27,259	26,782
Expenditure on charitable activities	1,917,485	1,778,839

BOARBANK HALL CONVALESCENT HOME, GRANGE-OVER-SANDS

England & Wales - Charity number 233499

Accounts

CHARITY REGISTRATION NUMBER: 233499

Boarbank Hall

Financial Statements

31 December 2021

RIVERSIDE ACCOUNTANCY LANCASTER LIMITED
Chartered accountants & statutory auditor
Second Floor, Riverside Offices
26 St George's Quay
Lancaster
LA1 1RD

Boarbank Hall

Financial Statements

Year ended 31 December 2021

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Boarbank Hall

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Chair's report

Trustees' Appreciation

Each year, Boarbank Hall benefits from the generosity of those people who support the Annual Coffee Morning and those who make individual donations and bequests. The trustees would wish to extend their gratitude to our individual donors and volunteers for their support for the charity. Although the Coffee Morning did not take place in 2020 or 2021, the trustees are hopeful for its return from 2022.

The trustees would also like to place on record their thanks to the employees for their commitment and loyalty to the charity.

Reference and administrative details

Registered charity name	Boarbank Hall
Charity registration number	233499
Principal office	Canonesses of St Augustine Convent of Our Lady of Lourdes Boarbank Hall Allithwaite
The trustees	Sister Eileen Pollard Sister Elizabeth Mary Veronica Connell
Auditor	Riverside Accountancy Lancaster Limited Chartered accountants & statutory auditor Second Floor, Riverside Offices 26 St George's Quay Lancaster LA1 1RD
Bankers	National Westminster LA11 6DS Lloyds Bank Plc 6 The High Street Boscombe Dorset BH31 3RG

Solicitors

BSG
3&4 Aalbord Square
Lancaster
LA1 1GG

Structure, governance and management

The policies are determined by a Council of Sisters. Day to day operations are closely supervised by the Council of Sisters. Decisions regarding the medical treatment of patients are taken by the qualified members of nursing staff together with external medically qualified persons.

The Council of Sisters control the appointment, induction and training of trustees. The community provides significant support and access to the many years experience of trustees' general duties and responsibilities.

Risk Assessment

The Council of Sisters has conducted its own review of the risks to which Boarbank Hall is exposed and systems have been established to mitigate those risks.

Internal risks are minimised by the financial controls imposed in respect of the procedures for the authorisation of all transactions and projects.

The Council of Sisters maintains a close control on the day-to-day operation of the charity in respect of all its activities. Boarbank Hall has an approved Health and Safety policy.

Objectives and activities

The principal activity of the charity is the running of a convalescent and nursing home.

The objectives of the charity are set out in Paragraph 3 of the Trust Deed, the principal objective being:-

To run a convalescent home for people suffering from illness or injury

For the assistance of a person's recovery of health and strength and for the nursing of sick and ailing patients.

The strategies and activities applied to achieve these objectives involve the use of Boarbank Hall as a nursing and convalescent home run by professional qualified nursing staff together with ongoing voluntary support from the Canonesses of St Augustine.

The charity makes extensive use of voluntary unpaid work from twelve (2020: twelve) of the sisters who reside on site at Boarbank Hall. They provide significant pastoral and spiritual care to the patients residing at Boarbank Hall and are responsible for the day to day administration and running of the charity. The sisters work varied hours in between commitments related to their religious activities.

The policies are determined by a Council of Sisters together with the approval of all important financial transactions.

Achievements and performance

The objectives of the charity of care and treatment of patients at Boarbank Hall continue to be achieved through the provision of nursing care of the highest possible standard together with palliative and pastoral care as required. The Sisters have continued their aim of updating and extending the facilities to improve the quality of care offered and to meet the changing needs of society. This programme of refurbishment is ongoing as finances permit.

The provision of this care and treatment is dependant on the continued excellent relationship with the nursing staff and the implementation of all relevant health and safety regulations enabling the charity to meet with all its legal and moral obligations and thus continue in the future its charitable activities. The main key performance indicators in this area are near 100% occupancy of rooms, high levels of staff retention, availability of spiritual support and the excellent facilities and services provided to patients.

The charity has been awarded gold status from the CQC in relation to the quality of the care they provide to patients, this is a clear indication of the achievement they have made against their objectives.

Covid 19 has not hindered their ability to meet objectives or provide the same quality to patients, however additional funds have been required in order to migrate risks and safeguard the patients in their care.

The continued support from the sisters of St Augustine and members of the public and organisations continues to be an essential element in the smooth running of the charity.

Achievements and performance *(continued)*

Public Benefit

The sisters have considered the Charity Commission's guidance on public benefit and have had due regard to its content.

The aim of the charity is to provide nursing care and to assist those recovering from health problems as stated above in the objectives and activities section. The nursing home is open to all members of the public and the convalescents receive support and care as necessary within the guest house, subject to payment of appropriate fees.

An important part of the activity of the charity is the provision of religious support and guidance to those who wish it. Pastoral support is offered as appropriate to members of the public. The Chapel is open for the use of the public to attend Sunday Mass which is attended by many members of the local community and visitors to Boarbank Hall.

The guest house is available for the use of those on religious retreats. The chapel is available for the use of guests for worship and reflective contemplation and courses are available to aid understanding of the Catholic faith. This facility is for the use of members of the public in addition to members of the religious community.

Fundraising Activities

The charity usually holds an annual fundraising coffee morning which raises money towards various projects. This year they were unable to hold the event due to the Covid 19 pandemic therefore £nil (2020: £nil) (including gift aided donations)) was raised.

The trustees hope that this will return in the future as it has always been a profitable day for the charity.

Investments and Investment Powers

The Council of Sisters controls and approves all important financial transactions.

The investments held by the charity consist of quoted and unquoted investments. The movement in these investments can be found at note 17.

Financial review

The results of the charity are set out on pages 12-13.

The net resources surplus made during the year ended 31 December 2021, after accounting for all recognised gains and losses, was £1,438,079 (2020: £224,204). This has been credited to reserves and the balance of £4,497,577(2020: £3,059,478) has been carried forward

During the year, the charity benefitted from the realised gains on long term cash investments with Transact and a new investment in 2021 with Rathbones. Although there was an overall loss in the end of £28,972 in 2020 a gain of £33,071 was realised therefore over the two years the investments have given the charity more liquid funds for the future.

During the year an independent valuation was carried out on the investment properties, increasing their value by £551,071, this has increased the value of the reserves at the year end however not brought in any physical cash.

The trading activities of the charity create a deficit in most years, however the donations and legacies received enable to charity to continue and provide much needed support and care for their patients to meet the charity objectives.

The trustees have invested these cash reserves into short term deposits and investments to further the cash reserves available for the future.

In the year Covid 19 has meant some of the charity's income has been reduced, where they were unable to safely provide the services to the general public. This included, guest house accommodation for short term retreats, training activities and Chapel donations through weekly collections. This has not been material to the financial statements however the trustees have seen a reduction in the income received in the year.

At the year end the Charity has restricted funds of £248,607 and unrestricted funds of £4,248,949. The split of funds can be found at note 25.

Financial review *(continued)*

Reserves Policy

Under the requirements of Charity Law, the Trustees are obliged to define the Charity's policy for holding reserves. The intention in establishing this reserves policy is to ensure the continuation of the Charity's activities. The policy will enable the Charity to meet its legal objectives, provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity and to ensure that the reserves are at a level sufficient to discharge all of the Charity's obligations in the event that it should cease its operations.

The policy has been that the level of unrestricted reserves (excluding reserves relating to fixed assets used to deliver the charitable objectives) should be sufficient to meet designated commitments and to meet the running costs of the Charity for a period not less than six months but no more than one year.

The trustees acknowledge the amount in reserves is above the level of the policy but this is with the anticipation of future development at the home.

- To maintain appropriate levels of reserves, the Trustees have determined that:

- all legacies and donations, which have no restriction placed upon them by the terms of the donation, are considered to be general reserves;

- capital commitments and expenditure plans are reviewed periodically and the funds required to finance such may be removed from general reserves as necessary for the attainment of its broad objects;

- funds may, from time to time, be designated for specific purposes.

The likely timing of expenditure of designated funds is as explained in note 25

Principal Funding Sources

The principal funding sources are donations from individuals and organisations, payment of nursing fees by Cumbria County Council, other Local Authorities and private sources, fundraising activities such as the annual coffee morning and income from bank interest and investments. Further details may be found in accounting policies. These funding sources have enabled the charity to meet its objectives by being able to pay for the provision of all services and activities.

Plans for future periods

The charity will continue to provide the highest level of care within the means of the charity as set out in its objectives.

Trustees

The trustees who served during the year are as follows:-

Mary Veronica Connell - Sister Elizabeth Mary
Eileen Pollard - Sister Eileen Pollard-Superior

At any one time, there must be no more than four trustees and no less than three trustees. However per the minutes during the year the community decided that they would continue with two.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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' annual report was approved on 27 October 2022 and signed on behalf of the board of trustees by:

E Pollard

Eileen Pollard
Trustee

Independent Auditor's Report to the Members of Boarbank Hall

Year ended 31 December 2021

Opinion

We have audited the financial statements of Boarbank Hall (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 FRS 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 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 annual 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditor's 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 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.

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:

- Review of trustees minutes and review of nominal postings for legal and professional fees ensured we identified any regulatory compliance issues and laws that company must follow in the year and to the date of signing the financial statements

- The assessment of fraud was consider as low due to the segregation of duties seen, the low levels of cash handled. A review of journal entries and consideration of their appropriateness was carried out through the audit

- During the audit we speak to trustees, test the systems and speak to various members of the finance function to understand the entity its processes and the nature of trade to assist in determining if the financial statements are true and fair.

- Challenging assumptions made by management in making their significant accounting estimates.

- Reviewing financial statement disclosure and testing to supporting documentation to assess compliance with applicable laws and regulations

- Legacies and Donations are reviewed to ensure no restriction on funds are required to be allocated differently from the common funds.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Penelope Bowden ACA (Senior Statutory Auditor)

For and on behalf of
Riverside Accountancy Lancaster Limited
Chartered accountants & statutory auditor
Second Floor, Riverside Offices
26 St George's Quay
Lancaster
LA1 1RD

27 October 2022

Boarbank Hall

Statement of Financial Activities

Year ended 31 December 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	4	840,174	270,487	1,110,661	533,457
Charitable activities	5	1,510,062	–	1,510,062	1,416,208
Other trading activities	6	7,103	–	7,103	4,966
Investment income	7	24,245	1,859	26,104	21,903
Other income	8	5,189	35,700	40,889	2,384
Total income		2,386,773	308,046	2,694,819	1,978,918
Expenditure					
Expenditure on charitable activities	9,10	1,770,023	8,817	1,778,839	1,773,359
Other expenditure	12	–	–	–	14,426
Total expenditure		1,770,023	8,817	1,778,839	1,787,785
Net gains on investments	13	547,783	(25,684)	522,099	33,071
Net income and net movement in funds		1,164,533	273,545	1,438,079	224,204
Reconciliation of funds					
Total funds brought forward		3,058,516	962	3,059,478	2,835,274
Total funds carried forward		4,223,049	274,507	4,497,556	3,059,478

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

The notes on pages 15 to 29 form part of these financial statements.

Boarbank Hall

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	18	1,047,671	1,057,713
Investments	19	2,371,519	833,632
		3,419,190	1,891,345
Current assets			
Stocks	20	1,700	1,700
Debtors	21	87,068	58,895
Investments	22	602,954	541,638
Cash at bank and in hand		514,052	663,851
		1,205,774	1,266,084
Creditors: amounts falling due within one year	24	127,407	97,951
Net current assets		1,078,367	1,168,133
Total assets less current liabilities		4,497,557	3,059,478
Net assets		4,497,557	3,059,478
Funds of the charity			
Restricted funds		248,607	962
Unrestricted funds		4,248,949	3,058,516
Total charity funds	27	4,497,557	3,059,478

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2022, and are signed on behalf of the board by:

Eileen Pollard
Trustee

Mary Veronica Connell
Trustee

The notes on pages 15 to 29 form part of these financial statements.

Boarbank Hall

Statement of Cash Flows

Year ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income		1,438,079	224,204
Adjustments for:			
Depreciation of tangible fixed assets		17,206	24,322
Government grant income		(86,748)	(64,424)
Net gains on investments		(522,099)	(33,071)
Dividends, interest and rents from investments		(18,908)	(13,332)
Other interest receivable and similar income		(7,196)	(8,571)
Loss on disposal of tangible fixed assets		–	14,426
Accrued (income)/expenses		(28,976)	21,376
Changes in:			
Trade and other debtors		(28,173)	9,559
Trade and other creditors		54,105	(18,079)
Cash generated from operations		817,290	156,410
Interest received		7,196	8,571
Net cash from operating activities		824,486	164,981
Cash flows from investing activities			
Dividends, interest and rents from investments		18,908	13,332
Purchase of tangible assets		(7,164)	(41,057)
Purchases of other investments		(1,011,461)	–
Net cash used in investing activities		(999,717)	(27,725)
Cash flows from financing activities			
Government grant income		86,748	64,424
Net cash from financing activities		86,748	64,424
Net (decrease)/increase in cash and cash equivalents		(88,483)	201,680
Cash and cash equivalents at beginning of year		1,205,489	1,003,809
Cash and cash equivalents at end of year	**23**	1,117,006	1,205,489

The notes on pages 15 to 29 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Boarbank Hall, Alllithwaite, Grange over Sands, LA11 7NH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, 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 basis consistent with use of the resources.

3. **Accounting policies** *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	3% reducing balance
Fixtures and fittings	-	15%/20% Reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15%/20% Reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

3. **Accounting policies** *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks consists of goods purchased for use within the charity. Stocks are valued at cost.

Government grants

COVID -19 , the various support initiatives for businesses from local , National Government and other Industry or sector organisations have been collectively recognised as Government grants . Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Donations	610,126	270,487	880,613
Legacies			
Legacies	143,300	–	143,300

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Grants			
Government grant income	86,748	–	86,748
	840,174	270,487	1,110,661

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	62,201	–	62,201
Legacies			
Legacies	406,832	–	406,832
Grants			
Government grant income	64,424	–	64,424
	533,457	–	533,457

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Nursing Home Fees for Residential Care	1,465,872	1,465,872	1,367,943	1,367,943
Income from Retreats	32,425	32,425	46,745	46,745
Convalescent Guest Home fees	11,765	11,765	1,520	1,520
	1,510,062	1,510,062	1,416,208	1,416,208

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	–	–	83	83
Guest House Fees	7,103	7,103	4,883	4,883
	7,103	7,103	4,966	4,966

7. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Rental income	13,332	–	13,332
Income from listed investments	3,717	1,859	5,576
Bank interest receivable	7,080	–	7,080
Other interest receivable	116	–	116
	24,245	1,859	26,104

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Rental income	13,332	–	13,332
Income from listed investments	–	–	–
Bank interest receivable	8,457	–	8,457
Other interest receivable	114	–	114
	21,903	–	21,903

8. Other income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Sundry income	5,189	35,700	40,889

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Sundry income	2,384	–	2,384

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Charitable Activities	1,743,657	8,400	1,752,057
Support costs	26,366	417	26,782
	1,770,023	8,817	1,778,839

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable Activities	1,751,920	–	1,751,920
Support costs	21,439	–	21,439
	1,773,359	–	1,773,359

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2021**	Total fund 2020
	£	£	**£**	£
Charitable Activities	1,752,057	–	1,752,057	1,751,920
Governance costs	–	26,782	26,782	21,439
	1,752,057	26,782	1,778,839	1,773,359

11. Governance costs

Included in Governance costs for the year are costs associated with Accountancy and Audit fees £20,325, Management fees for investments £4,424, foreign exchange losses £801 and bank charges £1,235

12. Other expenditure

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Loss on disposal of tangible fixed assets held for charity's own use	–	–	14,426	14,426

13. Net gains on investments

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	**£**
Gains/(losses) on listed investments	(3,288)	(25,684)	(28,972)
Gains/(losses) on other investment assets	551,071	–	551,071
	547,783	(25,684)	522,099

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Gains/(losses) on listed investments	33,071	–	33,071
Gains/(losses) on other investment assets	–	–	–
	33,071	–	33,071

14. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	17,206	24,322
Loss on disposal of tangible fixed assets	–	14,426
Operating lease rentals	15,824	23,498
Foreign exchange differences	801	(203)

15. Auditors remuneration

The Auditors remuneration amounts to an audit fee of £10,722 and payroll administration services of £9,603 for the year. (2020 - £20,595)

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	1,078,902	1,073,644
Social security costs	78,281	78,851
Employer contributions to pension plans	43,633	43,235
Other employee benefits	4,393	2,560
	1,205,209	1,198,290

The average head count of employees during the year was 59 (2020: 68). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Full Time equivalents	42	46

The number of employees whose remuneration for the year fell within the following bands, were:

	2021	2020
	No.	No.
£80,000 to £89,999	1	1

17. Trustee remuneration and expenses

During the year, neither trustee received any remuneration from the charity.

18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2021	1,485,976	300,202	53,717	152,614	1,992,509
Additions	7,164	–	–	–	7,164
At 31 December 2021	1,493,140	300,202	53,717	152,614	1,999,673
Depreciation					
At 1 January 2021	478,893	298,098	33,637	124,168	934,796
Charge for the year	10,827	201	–	6,178	17,206
At 31 December 2021	489,720	298,299	33,637	130,346	952,002
Carrying amount					
At 31 December 2021	1,003,420	1,903	20,080	22,268	1,047,671
At 31 December 2020	1,007,083	2,104	20,080	28,446	1,057,713

19. Investments

	Investment properties £	Other investments £	**Total £**
Cost or valuation			
At 1 January 2021	472,546	361,086	833,632
Additions	–	1,017,038	1,017,038
Fair value movements	551,071	(28,972)	522,099
Other movements	–	(1,250)	(1,250)
At 31 December 2021	1,023,617	1,347,902	2,371,519
Impairment			
At 1 January 2021 and 31 December 2021		–	–
Carrying amount			
At 31 December 2021	1,023,617	1,347,902	2,371,519
At 31 December 2020	472,546	361,086	833,632

All investments shown above are held at valuation.

Investment properties

The investment properties are included in the accounts at valuations which the trustees believe to be market value. In accordance with UK FRS102, no depreciation is provided on these properties.

Included in the other investments above are cash balances of £71,088 and the remaining balance are share portfolios.

20. Stocks

	2021	2020
	£	£
Raw materials and consumables	1,700	1,700

21. Debtors

	2021	2020
	£	£
Trade debtors	67,172	39,723
Prepayments and accrued income	6,228	10,749
Other debtors	13,668	8,423
	87,068	58,895

22. Investments

	2021	2020
	£	£
Short-term deposits	602,954	541,638

23. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2021	2020
	£	£
Cash at bank and in hand	514,052	663,851
Short-term deposits	602,954	541,638
	1,117,006	1,205,489

24. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	45,437	11,308
Accruals and deferred income	53,284	77,933
Social security and other taxes	28,686	8,710
	127,407	97,951

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £43,633 (2020: £43,235).

26. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	86,748	64,424

27. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	**At 31 Dec 2021**
	£	£	£	£	£	£
General funds	2,974,667	2,386,773	(1,770,023)	25,900	547,783	4,165,100
Community Fund	50,913	–	–	–	–	50,913
Property Improvements	32,936	–	–	–	–	32,936
	3,058,516	2,386,773	(1,770,023)	25,900	547,783	4,248,949

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2020
	£	£	£	£	£	£
General funds	2,750,463	1,978,918	(1,787,785)	–	33,071	2,974,667
Community Fund	50,913	–	–	–	–	50,913
Property Improvements	32,936	–	–	–	–	32,936
	2,834,312	1,978,918	(1,787,785)	–	33,071	3,058,516

27. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 31 Dec 2021 £**
Sister Anne post graduate scheme	962	–	–	–	–	962
Sister Mary Whelan fund	–	308,046	(8,817)	(25,900)	(25,684)	247,645
	962	308,046	(8,817)	(25,900)	(25,684)	248,607

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Sister Anne post graduate scheme	962	–	–	–	–	962
Sister Mary Whelan fund	–	–	–	–	–	–
	962	–	–	–	–	962

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	1,047,671	–	1,047,671
Investments	2,125,274	246,245	2,371,519
Current assets	1,203,421	2,353	1,205,774
Creditors less than 1 year	(127,407)	–	(127,407)
Net assets	4,248,959	248,598	4,497,557

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,057,713	–	1,057,713
Investments	833,632	–	833,632
Current assets	1,266,084	932	1,267,016
Creditors less than 1 year	(97,951)	–	(97,951)
Net assets	3,059,478	932	3,060,410

29. Statement of funds

Sister Anne Postgraduate scheme Fund has been set up to fund year student's costs coming to Boarbank. This will be an ongoing fund.

Sister Mary Whelan fund has been set up support her as she lives outside of community, this fund is to be used for her every day needs and future care.

Timing of Expenditure on funds is as required to meet the objectives of the funds.

The Community Fund is money put aside for the sisters in the event of emergencies or for a reason such as a sister requiring specialised care or a sister who leaves the community and requires monetary assistance. The source is mainly from legacies inherited by the sisters and gains/ payouts of insurance/ endowment policies.

Property Improvements Fund is money put aside for improving the property. This fund was set up in 2005. The initial donation came from a legacy left to one of the members of the community. As the members of the community are not allowed to own any property the money was transferred into this fund, and will be utilized as and when required. In 2011, funds were utilised to make up the shortfall in funds required on the Bethany Refurbishment.

30. Contingent liabilities

There are no contingent liabilities.

31. Control relationships

The charity is controlled by the trustees together with the council of twelve sisters.

32. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	**At 31 Dec 2021**
	£	£	£
Cash at bank and in hand	663,851	(149,799)	514,052
Current asset investments	541,638	61,316	602,954
	1,205,489	(88,483)	1,117,006

33. Capital commitments

There were no capital commitments at 31 December 2021 £nil (2020 £Nil).

34. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	9,678	10,778
Later than 1 year and not later than 5 years	–	8,517
	9,678	19,295

34. Operating lease commitments *(continued)*

During the year the charity paid £15,823 towards its rental leases.

35. Ethical standards

In common with many other charities of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.

The following pages do not form part of the financial statements.

Boarbank Hall

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	880,613	62,201
Legacies	143,300	406,832
Government grant income	86,748	64,424
	1,110,661	533,457
Charitable activities		
Nursing Home Fees for Residential Care	1,465,872	1,367,943
Income from Retreats	32,425	46,745
Convalescent Guest Home fees	11,765	1,520
	1,510,062	1,416,208
Other trading activities		
Fundraising events	–	83
Guest House Fees	7,103	4,883
	7,103	4,966
Investment income		
Rental income	13,332	13,332
Income from listed investments	5,576	–
Bank interest receivable	7,080	8,457
Other interest receivable	116	114
	26,104	21,903
Other income		
Sundry income	40,889	2,384
Total income	2,694,819	1,978,918

Boarbank Hall

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021	2020
	£	£
Expenditure		
Expenditure on charitable activities		
Purchases	108,214	123,729
Wages and salaries	1,078,902	1,073,644
Employer's NIC	78,281	78,851
Pension costs	43,633	43,235
Other post-retirement benefits	4,393	2,560
Operating leases	15,824	23,498
Rates and water	16,684	17,749
Light and heat	118,308	82,103
Repairs and maintenance	106,089	150,370
Insurance	33,342	24,229
Motor vehicle expenses	10,779	16,092
Legal and professional fees	24,746	20,594
Telephone	14,008	11,662
Other office costs	42,638	37,249
Depreciation	17,206	24,322
Foreign exchange gain/loss	801	(203)
Other Support Costs	54,959	40,510
Gifts	2,832	3,165
Parkhouse	7,200	–
	1,778,839	1,773,359
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	–	14,426
Total expenditure	1,778,839	1,787,785
Net gains on investments		
Gains/(losses) on listed investments	(28,972)	33,071
Gains/(losses) on other investment assets	551,071	–
	522,099	33,071
Net income	1,438,079	224,204

Boarbank Hall

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Charitable Activities		
Activities undertaken directly		
Direct charitable activity 1 - purchases	108,214	123,729
Direct charitable activity 1 - wages/salaries	1,078,902	1,073,644
Direct charitable activity 1 - employer's NIC	78,281	78,851
Direct charitable activity 1 - pension costs	43,633	43,235
Direct charitable activity 1 - other employee benefits	4,393	2,560
Direct charitable activity 1 - operating leases	15,824	23,498
Direct charitable activity 1 - rates & water	16,684	17,749
Direct charitable activity 1 - light & heat	118,308	82,103
Direct charitable activity 1 - repairs & maintenance	106,089	150,370
Direct charitable activity 1 - insurance	33,342	24,229
Direct charitable activity 1 - motor vehicle expenses	10,779	16,092
Direct charitable activity 1 - telephone	14,008	11,662
Direct charitable activity 1 - other office costs	42,638	37,249
Direct charitable activity 1 - depreciation	17,206	24,322
Direct charitable activity 1 - Other Support Costs	53,724	39,462
Direct charitable activity 1 - Gifts	2,832	3,165
Direct charitable activity 1 - Parkhouse	7,200	–
	1,752,057	1,751,920
Governance costs		
Governance costs - accountancy fees	9,603	8,529
Governance costs - audit fees	10,722	12,065
Governance costs - professional fees	4,421	–
Governance costs - foreign exchange gain/loss	801	(203)
Governance costs - bank charges	1,235	1,048
	26,782	21,439
Expenditure on charitable activities	1,778,839	1,773,359

BOARBANK HALL CONVALESCENT HOME, GRANGE-OVER-SANDS

England & Wales - Charity number 233499

Accounts

CHARITY REGISTRATION NUMBER: 233499

Boarbank Hall

Financial Statements

31 December 2020

RIVERSIDE ACCOUNTANCY LANCASTER LIMITED T/A PAUL CLEGG & COMPANY
Chartered accountants & statutory auditor
Second Floor, Riverside Offices
26 St Georges Quay
Lancaster
LA1 1RD

Boarbank Hall

Financial Statements

Year ended 31 December 2020

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Boarbank Hall

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the financial statements of the charity for the year ended 31 December 2020.

Chair's report

Trustees' Appreciation

Each year, Boarbank Hall benefits from the generosity of those people who support the Annual Coffee Morning and those who make individual donations and bequests. The trustees would wish to extend their gratitude to our individual donors and volunteers for their support for the charity. Although the Coffee Morning did not take place in 2020 or 2021, the trustees are hopeful for its return from 2022.

The trustees would also like to place on record their thanks to the employees for their commitment and loyalty to the charity.

Reference and administrative details

Registered charity name	Boarbank Hall
Charity registration number	233499
Principal office	Canonesses of St Augustine Convent of Our Lady of Lourdes Boarbank Hall Allithwaite
The trustees	Sister Eileen Pollard Sister Elizabeth Mary Veronica Connell
Auditor	Riverside Accountancy Lancaster Limited t/a Paul Clegg & Company Chartered accountants & statutory auditor Second Floor, Riverside Offices 26 St Georges Quay Lancaster LA1 1RD
Bankers	National Westminster LA11 6DS Lloyds Bank Plc 6 The High Street Boscombe Dorset BH31 3RG

Solicitors	BSG 3&4 Aalbord Square Lancaster LA1 1GG

Structure, governance and management

The policies are determined by a Council of Sisters. Day to day operations are closely supervised by the Council of Sisters. Decisions regarding the medical treatment of patients are taken by the qualified members of nursing staff together with external medically qualified persons.

The Council of Sisters control the appointment, induction and training of trustees. The community provides significant support and access to the many years experience of trustees' general duties and responsibilities.

Risk Assessment

The Council of Sisters has conducted its own review of the risks to which Boarbank Hall is exposed and systems have been established to mitigate those risks.

Internal risks are minimised by the financial controls imposed in respect of the procedures for the authorisation of all transactions and projects.

The Council of Sisters maintains a close control on the day-to-day operation of the charity in respect of all its activities. Boarbank Hall has an approved Health and Safety policy.

Objectives and activities

The principal activity of the charity is the running of a convalescent and nursing home.

The objectives of the charity are set out in Paragraph 3 of the Trust Deed, the principal objective being:-

To run a convalescent home for people suffering from illness or injury

For the assistance of a person's recovery of health and strength and for the nursing of sick and ailing patients.

The strategies and activities applied to achieve these objectives involve the use of Boarbank Hall as a nursing and convalescent home run by professional qualified nursing staff together with ongoing voluntary support from the Canonesses of St Augustine.

The charity makes extensive use of voluntary unpaid work from twelve (2019: twelve) of the sisters who reside on site at Boarbank Hall. They provide significant pastoral and spiritual care to the patients residing at Boarbank Hall and are responsible for the day to day administration and running of the charity. The sisters work varied hours in between commitments related to their religious activities.

The policies are determined by a Council of Sisters together with the approval of all important financial transactions.

Achievements and performance

The objectives of the charity of care and treatment of patients at Boarbank Hall continue to be achieved through the provision of nursing care of the highest possible standard together with palliative and pastoral care as required. The Sisters have continued their aim of updating and extending the facilities to improve the quality of care offered and to meet the changing needs of society. This programme of refurbishment is ongoing as finances permit.

The provision of this care and treatment is dependant on the continued excellent relationship with the nursing staff and the implementation of all relevant health and safety regulations enabling the charity to meet with all its legal and moral obligations and thus continue in the future its charitable activities. The main key performance indicators in this area are near 100% occupancy of rooms, high levels of staff retention, availability of spiritual support and the excellent facilities and services provided to patients.

The charity has been awarded gold status from the CQC in relation to the quality of the care they provide to patients, this is a clear indication of the achievement they have made against their objectives.

Covid 19 has not hindered their ability to meet objectives or provide the same quality to patients, however additional funds have been required in order to migrate risks and safeguard the patients in their care.

The continued support from the sisters of St Augustine and members of the public and organisations continues to be an essential element in the smooth running of the charity.

Achievements and performance *(continued)*

Public Benefit

The sisters have considered the Charity Commission's guidance on public benefit and have had due regard to its content.

The aim of the charity is to provide nursing care and to assist those recovering from health problems as stated above in the objectives and activities section. The nursing home is open to all members of the public and the convalescents receive support and care as necessary within the guest house, subject to payment of appropriate fees.

An important part of the activity of the charity is the provision of religious support and guidance to those who wish it. Pastoral support is offered as appropriate to members of the public. The Chapel is open for the use of the public to attend Sunday Mass which is attended by many members of the local community and visitors to Boarbank Hall.

The guest house is available for the use of those on religious retreats. The chapel is available for the use of guests for worship and reflective contemplation and courses are available to aid understanding of the Catholic faith. This facility is for the use of members of the public in addition to members of the religious community.

Fundraising Activities

The charity usually holds an annual fundraising coffee morning which raises money towards various projects. This year they were unable to hold the event due to the Covid 19 pandemic therefore £nil (2019: £5,692) (including gift aided donations)) was raised.

The trustees hope that this will return in the future as it has always been a profitable day for the charity.

Investments and Investment Powers

The Council of Sisters controls and approves all important financial transactions.

The investments held by the charity consist of quoted and unquoted investments. The movement in these investments can be found at note 17.

Financial review

The results of the charity are set out on pages 12-13.

The net resources surplus made during the year ended 31 December 2020, after accounting for all recognised gains and losses, was £224,204 (2019: net deficit £53,085). This has been credited to reserves and the balance of £3,059,478 (2019: £2,835,274) has been carried forward

During the year, the charity benefitted from the realised gains on long term cash investments with Transact. This has contributed £33,071 (2019: £4,216) to the overall surplus in the year to give the charity more liquid funds for the future.

The trading activities of the charity create a deficit in most years, however the donations and legacies received enable to charity to continue and provide much needs support and care for their patients to meet the charity objectives.

The trustees have invested these cash reserves into short term deposits and investments to further the cash reserves available for the future.

In the year Covid 19 has meant some of the charity's income has been reduced, where they were unable to safely provide the services to the general public. This included, guest house accommodation for short term retreats, training activities and Chapel donations through weekly collections. This has not been material to the financial statements however the trustees have seen a reduction in the income received in the year.

Financial review *(continued)*

Reserves Policy

Under the requirements of Charity Law, the Trustees are obliged to define the Charity's policy for holding reserves. The intention in establishing this reserves policy is to ensure the continuation of the Charity's activities. The policy will enable the Charity to meet its legal objectives, provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity and to ensure that the reserves are at a level sufficient to discharge all of the Charity's obligations in the event that it should cease its operations.

The policy has been that the level of unrestricted reserves (excluding reserves relating to fixed assets used to deliver the charitable objectives) should be sufficient to meet designated commitments and to meet the running costs of the Charity for a period not less than six months but no more than one year.

The trustees acknowledge the amount in reserve is above the level of the policy but this is with the anticipation of future development at the home.

To maintain appropriate levels of reserves, the Trustees have determined that:

all legacies and donations, which have no restriction placed upon them by the terms of the donation, are considered to be general reserves;

capital commitments and expenditure plans are reviewed periodically and the funds required to finance such may be removed from general reserves as necessary for the attainment of its broad objects;

funds may, from time to time, be designated for specific purposes.

The likely timing of expenditure of designated funds is as explained in note 25

Principal Funding Sources

The principal funding sources are donations from individuals and organisations, payment of nursing fees by Cumbria County Council, other Local Authorities and private sources, fundraising activities such as the annual coffee morning and income from bank interest and investments. Further details may be found in accounting policies. These funding sources have enabled the charity to meet its objectives by being able to pay for the provision of all services and activities.

Plans for future periods

The charity will continue to provide the highest level of care within the means of the charity as set out in its objectives.

Trustees

The trustees who served during the year are as follows:-

Mary Veronica Connell - Sister Elizabeth Mary
Eileen Pollard - Sister Eileen Pollard-Superior

At any one time, there must be no more than four trustees and no less than three trustees. However per the minutes during the year the community decided that they would continue with two.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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' annual report was approved on 2 August 2021 and signed on behalf of the board of trustees by:

E A Pollard

Eileen Pollard
Trustee

Independent Auditor's Report to the Members of Boarbank Hall

Year ended 31 December 2020

Opinion

We have audited the financial statements of Boarbank Hall (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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 FRS 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 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 annual 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditor's 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 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.

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:

- The financial statements have been reviewed in conjunction with a FRS102 & Charities Act checklist to ensure the entity is complying with the correct framework

- Review of trsutees minutes and review of nominal postings for legal and professional fees ensured we identified any regulatory compliance issues and laws that charity must follow in the year and to the date of signing the financial statements

- The assessment of fraud was consider as law due to the segregation of duties seen, the low levels of cash handled and the regular reporting required of the charity.

- During the audit we speak to management, test the systems and speak to various members of the finance function to understand the entity its processes and the nature of trade to assist in determining if the financial statements are true and fair.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Penelope Bowden ACA (Senior Statutory Auditor)

For and on behalf of
Riverside Accountancy Lancaster Limited t/a Paul Clegg & Company
Chartered accountants & statutory auditor
Second Floor, Riverside Offices
26 St Georges Quay
Lancaster
LA1 1RD

2 August 2021

Boarbank Hall

Statement of Financial Activities

Year ended 31 December 2020

	Note	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	**4**	533,457	–	533,457	117,964
Charitable activities	**5**	1,416,208	–	1,416,208	1,526,662
Other trading activities	**6**	4,966	–	4,966	24,602
Investment income	**7**	21,903	–	21,903	21,638
Other income	**8**	2,384	–	2,384	2,273
Total income		1,978,918	–	1,978,918	1,693,139
Expenditure					
Expenditure on charitable activities	**9,10**	1,773,359	–	1,773,359	1,749,897
Other expenditure	**11**	14,426	–	14,426	543
Total expenditure		1,787,785	–	1,787,785	1,750,440
Net gains on investments	**12**	33,071	–	33,071	4,216
Net income/(expenditure) and net movement in funds		224,204	–	224,204	(53,085)
Reconciliation of funds					
Total funds brought forward		2,834,312	962	2,835,274	2,888,359
Total funds carried forward		3,058,516	962	3,059,478	2,835,274

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

The notes on pages 15 to 27 form part of these financial statements.

Boarbank Hall

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	16	1,057,713	1,055,404
Investments	17	833,632	800,561
		1,891,345	1,855,965
Current assets			
Stocks	18	1,700	1,700
Debtors	19	58,895	68,454
Investments	20	541,638	685,683
Cash at bank and in hand		663,851	318,126
		1,266,084	1,073,963
Creditors: amounts falling due within one year	22	97,951	94,654
Net current assets		1,168,133	979,309
Total assets less current liabilities		3,059,478	2,835,274
Net assets		3,059,478	2,835,274
Funds of the charity			
Restricted funds		962	962
Unrestricted funds		3,058,516	2,834,312
Total charity funds	25	3,059,478	2,835,274

These financial statements were approved by the board of trustees and authorised for issue on 2 August 2021, and are signed on behalf of the board by:

Eileen Pollard
Trustee

Mary Veronica Connell
Trustee

Boarbank Hall

Statement of Cash Flows

Year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income/(expenditure)		224,204	(53,085)
Adjustments for:			
Depreciation of tangible fixed assets		24,322	21,311
Government grant income		(64,424)	–
Net gains on investments		(33,071)	(4,216)
Dividends, interest and rents from investments		(13,332)	(11,055)
Other interest receivable and similar income		(8,571)	(10,583)
Loss on disposal of tangible fixed assets		14,426	425
Accrued expenses		21,376	1,215
Changes in:			
Trade and other debtors		9,559	52,767
Trade and other creditors		(18,079)	7,768
Cash generated from operations		156,410	4,547
Interest received		8,571	10,583
Net cash from operating activities		164,981	15,130
Cash flows from investing activities			
Dividends, interest and rents from investments		13,332	11,055
Purchase of tangible assets		(41,057)	(17,161)
Proceeds from sale of tangible assets		–	3,175
Purchases of other investments		–	(306,849)
Proceeds from sale of other investments		–	4,216
Net cash used in investing activities		(27,725)	(305,564)
Cash flows from financing activities			
Government grant income		64,424	–
Net cash from financing activities		64,424	–
Net increase/(decrease) in cash and cash equivalents		201,680	(290,434)
Cash and cash equivalents at beginning of year		1,003,809	1,294,243
Cash and cash equivalents at end of year	**21**	1,205,489	1,003,809

The notes on pages 15 to 27 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Boarbank Hall, Alllithwaite, Grange over Sands, LA11 7NH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3. **Accounting policies** *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	3% reducing balance
Fixtures and fittings	-	15%/20% Reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15%/20% Reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. **Accounting policies** *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks consists of goods purchased for use within the charity. Stocks are valued at cost.

Government grants

COVID -19 , the various support initiatives for businesses from local , National Government and other Industry or sector organisations have been collectively recognised as Government grants . Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	62,201	62,201	62,298	62,298
Legacies				
Legacies	406,832	406,832	55,666	55,666

4. Donations and legacies *(continued)*

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Grants				
Government grant income	64,424	64,424	–	–
	533,457	533,457	117,964	117,964

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Nursing Home Fees for Residential Care	1,367,943	1,367,943	1,376,267	1,376,267
Income from Retreats	46,745	46,745	142,072	142,072
Convalescent Guest Home fees	1,520	1,520	8,323	8,323
	1,416,208	1,416,208	1,526,662	1,526,662

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	83	83	5,692	5,692
Guest House Fees	4,883	4,883	18,910	18,910
	4,966	4,966	24,602	24,602

7. Investment income

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Rental income	13,332	13,332	11,055	11,055
Bank interest receivable	8,457	8,457	10,471	10,471
Other interest receivable	114	114	112	112
	21,903	21,903	21,638	21,638

8. Other income

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Sundry income	2,384	2,384	2,273	2,273

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Charitable Activities	1,751,920	1,751,920	1,725,091	1,725,091
Support costs	21,439	21,439	24,806	24,806
	1,773,359	1,773,359	1,749,897	1,749,897

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2020 £**	Total fund 2019 £
Charitable Activities	1,751,920	–	1,751,920	1,725,091
Governance costs	–	21,439	21,439	24,806
	1,751,920	21,439	1,773,359	1,749,897

11. Other expenditure

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Loss on disposal of tangible fixed assets held for charity's own use	14,426	14,426	425	425
Other expenditure - Fundraising	–	–	118	118
	14,426	14,426	543	543

12. Net gains on investments

	Unrestricted Funds £	**Total Funds 2020 £**	Unrestricted Funds £	Total Funds 2019 £
Gains/(losses) on listed investments	33,071	33,071	4,216	4,216

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	24,322	21,311
Loss on disposal of tangible fixed assets	14,426	425
Operating lease rentals	23,498	25,410
Foreign exchange differences	(204)	452

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	1,073,644	1,138,416
Social security costs	78,851	–
Employer contributions to pension plans	43,235	33,868
Other employee benefits	2,560	3,779
	1,198,290	1,176,063

The average head count of employees during the year was 68 (2019: 77). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Full Time equivalents	46	53

The number of employees whose remuneration for the year fell within the following bands, were:

	2020	2019
	No.	No.
£60,000 to £69,999	–	1
£80,000 to £89,999	1	–
	1	1

15. Trustee remuneration and expenses

During the year, neither trustee received any remuneration from the charity.

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 January 2020	1,465,283	300,202	53,717	149,050	1,968,252
Additions	37,493	–	–	3,564	41,057
Disposals	(16,800)	–	–	–	(16,800)
At 31 December 2020	1,485,976	300,202	53,717	152,614	1,992,509
Depreciation					
At 1 January 2020	470,630	297,861	26,999	117,358	912,848
Charge for the year	10,637	237	6,638	6,810	24,322
Disposals	(2,374)	–	–	–	(2,374)
At 31 December 2020	478,893	298,098	33,637	124,168	934,796
Carrying amount					
At 31 December 2020	1,007,083	2,104	20,080	28,446	1,057,713
At 31 December 2019	994,653	2,341	26,718	31,692	1,055,404

17. Investments

	Investment properties £	Other investments £	**Total £**
Cost or valuation			
At 1 January 2020	472,546	328,015	800,561
Additions	–	–	–
Fair value movements	–	33,071	33,071
At 31 December 2020	472,546	361,086	833,632
Impairment			
At 1 January 2020 and 31 December 2020		–	–
Carrying amount			
At 31 December 2020	472,546	361,086	833,632
At 31 December 2019	472,546	328,015	800,561

All investments shown above are held at valuation.

Investment properties

The investment properties are included in the accounts at valuations which the trustees believe to be market value. In accordance with UK FRS102, no depreciation is provided on these properties.

18. Stocks

	2020	2019
	£	£
Raw materials and consumables	1,700	1,700

19. Debtors

	2020	2019
	£	£
Trade debtors	39,723	45,446
Prepayments and accrued income	10,749	23,008
Other debtors	8,423	–
	58,895	68,454

20. Investments

	2020	2019
	£	£
Short-term deposits	541,638	685,683

21. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2020	2019
	£	£
Cash at bank and in hand	663,851	318,126
Short-term deposits	541,638	685,683
	1,205,489	1,003,809

22. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	11,308	29,200
Accruals and deferred income	77,933	56,557
Social security and other taxes	8,710	8,897
	97,951	94,654

23. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £43,235 (2019: £33,868).

24. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	64,424	–

25. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	Gains and losses	**At 31 December 2020**
	£	£	£	£	£
General funds	2,750,463	1,978,918	(1,787,785)	33,071	2,974,667
Community Fund	50,913	–	–	–	50,913
Property Improvements	32,936	–	–	–	32,936
	2,834,312	1,978,918	(1,787,785)	33,071	3,058,516

	At 1 January 2019	Income	Expenditure	Gains and losses	At 31 December 2019
	£	£	£	£	£
General funds	2,803,548	1,693,139	(1,750,440)	4,216	2,750,463
Community Fund	50,913	–	–	–	50,913
Property Improvements	32,936	–	–	–	32,936
	2,887,397	1,693,139	(1,750,440)	4,216	2,834,312

Restricted funds

	At 1 January 2020	Income	Expenditure	Gains and losses	**At 31 December 2020**
	£	£	£	£	£
Sister Anne post graduate scheme	962	–	–	–	962

	At 1 January 2019	Income	Expenditure	Gains and losses	At 31 December 2019
	£	£	£	£	£
Sister Anne post graduate scheme	962	–	–	–	962

26. Statement of funds

Sister Anne Postgraduate scheme Fund has been set up to fund year student's costs coming to Boarbank. This will be an ongoing fund.

Timing of Expenditure on funds is as required to meet the objectives of the funds.

The Community Fund is money put aside for the sisters in the event of emergencies or for a reason such as a sister requiring specialised care or a sister who leaves the community and requires monetary assistance. The source is mainly from legacies inherited by the sisters and gains/ payouts of insurance/ endowment policies.

Property Improvements Fund is money put aside for improving the property. This fund was set up in 2005. The initial donation came from a legacy left to one of the members of the community. As the members of the community are not allowed to own any property the money was transferred into this fund, and will be utilized as and when required. In 2011, funds were utilised to make up the shortfall in funds required on the Bethany Refurbishment.

27. Contingent liabilities

There are no contingent liabilities.

28. Control relationships

The charity is controlled by the trustees together with the council of twelve sisters.

29. Analysis of changes in net debt

	At 1 Jan 2020	Cash flows	**At 31 Dec 2020**
	£	£	£
Cash at bank and in hand	318,126	345,725	663,851
Current asset investments	685,683	(144,045)	541,638
	1,003,809	201,680	1,205,489

30. Capital commitments

There were no capital commitments at 31 December 2020 £nil (2019 £Nil).

31. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than 1 year	10,778	15,833
Later than 1 year and not later than 5 years	8,517	18,143
	19,295	33,976

32. Ethical standards

In common with many other charities of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.