

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**

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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

<b>Registered charity name</b>	Boarbank Hall
<b>Charity registration number</b>	233499
<b>Principal office</b>	Canonesses of St Augustine Convent of Our Lady of Lourdes Boarbank Hall Allithwaite

### The trustees

Sister Eileen Pollard  
Sister Elizabeth Mary Veronica  
Connell

<b>Auditor</b>	Riverside Accountancy Lancaster Limited Chartered accountants & statutory auditor Suite 2, 2 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SU
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<b>Bankers</b>	National Westminster LA11 6DS
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# Boarbank Hall

## Trustees' Annual Report *(continued)*

**Year ended 31 December 2024**

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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.

# **Boarbank Hall**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2024**

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### **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.

# Boarbank Hall

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### 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.

# Boarbank Hall

## Trustees' Annual Report *(continued)*

### Year ended 31 December 2024

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#### 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 the 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 has 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.

# Boarbank Hall

## Trustees' Annual Report *(continued)*

**Year ended 31 December 2024**

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### **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.



# Boarbank Hall

## Trustees' Annual Report *(continued)*

**Year ended 31 December 2024**

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### **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**

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### **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.

# Boarbank Hall

## Independent Auditor's Report to the Members of Boarbank Hall *(continued)*

**Year ended 31 December 2024**

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### **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.

# Boarbank Hall

## Independent Auditor's Report to the Members of Boarbank Hall *(continued)*

**Year ended 31 December 2024**

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### **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.

# Boarbank Hall

## Independent Auditor's Report to the Members of Boarbank Hall *(continued)*

**Year ended 31 December 2024**

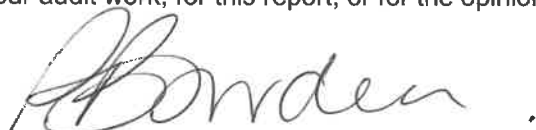
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- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>2,359,067</u>	<u>7,069</u>	<u>2,366,136</u>	<u>2,481,478</u>
<b>Expenditure</b>					
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
<b>Total expenditure</b>		<u>2,431,395</u>	<u>8,399</u>	<u>2,439,794</u>	<u>2,071,893</u>
Net gains on investments	13	49,882	11,706	61,587	162,490
<b>Net (expenditure)/income and net movement in funds</b>		<u>(22,446)</u>	<u>10,376</u>	<u>(12,071)</u>	<u>572,075</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		5,219,332	291,117	5,510,449	4,938,374
<b>Total funds carried forward</b>		<u>5,196,886</u>	<u>301,493</u>	<u>5,498,379</u>	<u>5,510,449</u>

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

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

# Boarbank Hall

## Statement of Cash Flows

Year ended 31 December 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net (expenditure)/income		(12,071)	572,075
<i>Adjustments for:</i>			
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
<i>Changes in:</i>			
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		<u>(37,285)</u>	<u>469,226</u>
<b>Cash flows from investing activities</b>			
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		<u>(340,743)</u>	<u>(173,543)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<u>(378,028)</u>	<u>295,683</u>
<b>Cash and cash equivalents at beginning of year</b>		<u>1,425,421</u>	<u>1,129,738</u>
<b>Cash and cash equivalents at end of year</b>	23	<u>1,047,393</u>	<u>1,425,421</u>

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



# Boarbank Hall

## Notes to the Financial Statements

Year ended 31 December 2024

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### 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.

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 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.

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2024**

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### **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.

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 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.

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 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 £
<b>Donations</b>			
Donations	54,803	30	54,833
<b>Legacies</b>			
Legacies	30,646	—	30,646
	<u>85,449</u>	<u>30</u>	<u>85,479</u>

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# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 4. Donations and legacies *(continued)*

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

### 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
	<u>2,199,851</u>	<u>2,199,851</u>	<u>2,060,361</u>	<u>2,060,361</u>

### 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
	<u>7,075</u>	<u>7,075</u>	<u>8,695</u>	<u>8,695</u>

### 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
	<u>47,584</u>	<u>1,614</u>	<u>49,198</u>

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 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
	<u>39,567</u>	<u>6,894</u>	<u>46,461</u>

### 8. Other income

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

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

### 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
	<u>2,415,881</u>	<u>8,399</u>	<u>2,424,280</u>

	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
	<u>2,061,534</u>	<u>10,319</u>	<u>2,071,853</u>

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 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
	<u>2,393,974</u>	<u>30,306</u>	<u>2,424,280</u>	<u>2,071,853</u>

### 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	<u>15,514</u>	<u>15,514</u>	<u>40</u>	<u>40</u>

### 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	–	–	–
	<u>49,882</u>	<u>11,706</u>	<u>61,587</u>

	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
	<u>156,615</u>	<u>5,875</u>	<u>162,490</u>



# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 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
	<u>259</u>	<u>146</u>

### 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
	<u>1,612,533</u>	<u>1,485,665</u>

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	<u>50</u>	<u>51</u>

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
	<u>1</u>	<u>4</u>

### 17. Trustee remuneration and expenses

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

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
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)
<b>At 31 December 2024</b>	<b>1,965,307</b>	<b>315,738</b>	<b>53,717</b>	<b>161,461</b>	<b>2,496,223</b>
<b>Depreciation</b>					
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)
<b>At 31 December 2024</b>	<b>522,115</b>	<b>304,528</b>	<b>33,637</b>	<b>141,301</b>	<b>1,001,581</b>
<b>Carrying amount</b>					
<b>At 31 December 2024</b>	<b>1,443,192</b>	<b>11,210</b>	<b>20,080</b>	<b>20,160</b>	<b>1,494,642</b>
At 31 December 2023	1,152,067	14,317	20,080	24,501	1,210,965

### 19. Investments

	Investment properties £	Other investments £	Total £
<b>Cost or valuation</b>			
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)
<b>At 31 December 2024</b>	<b>1,504,685</b>	<b>1,470,468</b>	<b>2,975,153</b>
<b>Impairment</b>			
<b>At 1 January 2024 and 31 December 2024</b>		–	–
<b>Carrying amount</b>			
<b>At 31 December 2024</b>	<b>1,504,685</b>	<b>1,470,468</b>	<b>2,975,153</b>
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.

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 20. Stocks

	2024	2023
	£	£
Raw materials and consumables	<u>2,500</u>	<u>1,700</u>

### 21. Debtors

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

### 22. Investments

	2024	2023
	£	£
Short-term deposits	<u>496,083</u>	<u>478,641</u>

### 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	<u>496,083</u>	<u>478,641</u>
	<u>1,047,393</u>	<u>1,425,421</u>

### 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	<u>8,706</u>	<u>5,095</u>
	<u>134,007</u>	<u>146,384</u>

### 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).

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 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
	<u>5,219,332</u>	<u>2,359,067</u>	<u>(2,431,395)</u>	<u>49,882</u>	<u>5,196,886</u>

	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
	<u>4,716,787</u>	<u>2,407,504</u>	<u>(2,061,574)</u>	<u>156,615</u>	<u>5,219,332</u>

#### 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
	<u>291,117</u>	<u>7,069</u>	<u>(8,399)</u>	<u>11,706</u>	<u>301,493</u>

	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
	<u>221,587</u>	<u>73,974</u>	<u>(10,319)</u>	<u>5,875</u>	<u>291,117</u>

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 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)
<b>Net assets</b>	<b>5,194,828</b>	<b>303,550</b>	<b>5,498,378</b>

	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)
<b>Net assets</b>	<b>5,219,332</b>	<b>291,117</b>	<b>5,510,449</b>

### 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.

# Boarbank Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 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
	<u>1,425,421</u>	<u>(378,028)</u>	<u>1,047,393</u>

### 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	<u>15,869</u>	<u>28,455</u>

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.

# **Boarbank Hall**

## **Management Information**

**Year ended 31 December 2024**

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**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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	54,833	277,140
Legacies	30,646	66,540
	<u>85,479</u>	<u>343,680</u>
<b>Charitable activities</b>		
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
	<u>2,199,851</u>	<u>2,060,361</u>
<b>Other trading activities</b>		
Fundraising events	1,145	–
Guest House Fees	5,930	8,695
	<u>7,075</u>	<u>8,695</u>
<b>Investment income</b>		
Rental income	22,540	28,447
Bank interest receivable	21,693	12,257
Other interest receivable	4,965	5,757
	<u>49,198</u>	<u>46,461</u>
<b>Other income</b>		
Sundry income	8,258	7,238
Dividend income	16,275	15,043
	<u>24,533</u>	<u>22,281</u>
<b>Total income</b>	<u>2,366,136</u>	<u>2,481,478</u>



# Boarbank Hall

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
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
	<u>2,424,280</u>	<u>2,071,853</u>
<b>Other expenditure</b>		
Loss on disposal of tangible fixed assets held for charity's own use	15,514	40
	<u>15,514</u>	<u>40</u>
<b>Total expenditure</b>	<u>2,439,794</u>	<u>2,071,893</u>
<b>Net gains on investments</b>		
Gains/(losses) on listed investments	61,587	62,800
Gains/(losses) on other investment assets	—	99,690
	<u>61,587</u>	<u>162,490</u>
<b>Net (expenditure)/income</b>	<u>(12,071)</u>	<u>572,075</u>

# Boarbank Hall

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
<b>Expenditure on charitable activities</b>		
<b>Charitable Activities</b>		
<b><i>Activities undertaken directly</i></b>		
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
	<u>2,393,974</u>	<u>2,034,338</u>
<b>Governance costs</b>		
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
	<u>30,306</u>	<u>37,515</u>
<b>Expenditure on charitable activities</b>	<u><u>2,424,280</u></u>	<u><u>2,071,853</u></u>