

Charity registration number: 250919

Rest Haven

Annual Report and Financial Statements

for the Year Ended 31 May 2022

Rest Haven

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Reference and Administrative Details

Chairman	J Eggleston
Trustees	J Eggleston J Chapple N Hearn L Hewitt D O'Loughlin J A L Russell B R O Candlin
Senior Management / Leadership Team	T Denny, Manager
Charity Registration Number	250919
Principal Office	15 Gussiford Lane Exmouth Devon EX8 2SD
Auditor	Thompson Jenner LLP Statutory Auditors 28 Alexandra Terrace Exmouth Devon EX8 1BD
Solicitors	Every's Magnolia House Church Street Exmouth Devon EX8 1HW
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Rest Haven

Trustees' Report

Structure Governance and Management

Governing Document

Rest Haven was founded by a Trust Deed executed on 9th April 1969 under which it operates. The Trustees have made application to the Charity Commissioners to register a CIO and transfer all assets and liabilities into that Organisation which will also be named Rest Haven on 1st April 2023. The CIO has been entered into the Register of Charities on 26th June 2020.

Appointment of Trustees

The Trustees are appointed by the Board of Trustees and must be approved by resolution. The Trust Deed provides for not less than five and no more than eight Trustees.

Structure and Management

The Trustees meet at least every two months, but individually visit the Care Home on a regular basis.

The Trustees determine the policy and future direction of the Home and appoints its Manager. The implementation of that policy and the management of the home are the responsibility of the manager and her staff.

All Trustees give their time and skills voluntarily and none seek any reimbursement of expenses.

Risk Assessment

The Trustees have continued to assess the major risks to which the Charity is exposed and to implement risk management strategies. These include internal and external risks that, if occurring, would be likely to affect finance and resources, staffing and other aspects of the work of the charity. The trustees are satisfied that procedures and systems are in place to monitor and control these risks, to mitigate any impact that they may have on the charity in its future operations.

Objectives and Activities

Rest Haven is an inter-denominational Christian foundation and a non-profit making registered Charity. The object of the Charity is to relieve in cases of need persons who are sick, convalescent, aged or infirm by providing and maintaining a Christian Home. Rest Haven is registered with the Care Quality Commission to accommodate 34 people.

We have referred to the guidance contained in the Charity Commissioner's General Guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities.

Public Benefit

When planning our activities for the year the trustees have considered the Commission's guidance on public

benefit and in particular, the specific guidance to charities for the protection of the vulnerable. To this end we are working hard to ensure that every infirm or aged individual has the opportunity to be cared for to a high standard in a safe welcoming environment whatever their background or belief.

In planning our projects and activities the trustees have complied with their duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

Rest Haven

Trustees' Report (continued)

Reserves Policy

Unrestricted reserves totalled £79,776 (excluding fixed assets) at 31st May 2022 and this amount has been limited by the costs involved with reducing the impact of Coronavirus within the Home.

It is our stated intention to increase the unrestricted reserves to cover 3 months employment, management and administration costs. However no time expectation has been put in place and the achievement of that aim may take some years.

Achievements and Performance

As we look back at the worst of the Coronavirus pandemic, we reiterate our thanks and appreciation for the professionalism and resilience of the staff working through those extremely difficult times. Good channels of communication ensured that staff, residents and their families were always aware of the latest developments and procedures. The virus did touch the home, but improved hygiene processes and robust procedures reduced its effect, although the necessary locking down of the home reduced our ability to operate fully. Whilst ensuring that the highest levels of care were maintained, being locked down due to Coronavirus at times reduced, temporarily, our ability to engage in a full range of activities. Having been through the experience of the last couple of years, Rest Haven has been tempered, and is now better prepared for the future.

After a national campaign, a new home Manager was appointed who came with a wealth of experience. Successful recruiting has covered all our staffing needs, including additionally recruiting two staff to lead on activities with the residents. An administration member of staff was employed on a fixed term contract to assist with the workload. This temporary post to be reviewed by the home manager this year. Heads of departments have been established for Housekeeping, Maintenance, Kitchen, Care and Admin. Heads of departments meet regularly with information cascaded at team meetings. This has streamlined communication and improved performance as the teams have developed and have a greater level of ownership. Although recruiting more staff has increased costs, this is offset with a reduction in our reliance on agency staff, and maintaining a high occupancy in the home.

Each day one of the residents is appointed 'Resident of the day', with all departments visiting them and ensuring their rooms are deep cleaned, all checks are carried out and anything special we can do for them that day we try to do. This has been very well appreciated by the residents.

A Rest Haven newsletter has been created by a resident and the temporary admin officer. This goes out to staff, residents and families, with pictures and stories of recent events and activities and future plans. This also has gone down well.

Care plans have gone over to an electronic system with an upgrade to the internet capability throughout the home. This enables the staff to update the care documents via mobile phones as they work, and improves the internet usage for residents with mobiles and computers.

Having come through the last couple of years, with its associated effect on our ability to perform, we find ourselves fully staffed with a full home, and a waiting list for residents wishing to come to Rest Haven. Our new staffing structure and processes gives assurance that Rest Haven is now in a better shape than it was before the pandemic.

Financial Review

Total incoming resources for the year were £1,228,639 (2021 - £1,188,861).

The investments which make up the Extraordinary Repair Fund stood at £15,899 (2021 - £14,301). Investments are held with CCLA Investment Management Ltd.

Rest Haven

Trustees' Report (continued)

The financial statements show net incoming resources of £49,213 for the year, resulting in an increase in fund balances carried forward. The total costs of running the Home continued to escalate at a rate higher than inflation, primarily due to increased expenditure particularly in the areas of staff, housekeeping, energy provision and repairs and maintenance.

The Charity's freehold property was valued in 2018 on an open market basis by Messrs Meadows, Chartered Surveyors in Exmouth and reappraised by the Trustees due to the downturn generally in the property market.

Fixed Assets and their usage are shown in Note 12. of the financial statements.

Plans for the Future

Mahatma Gandhi said, "The future depends on what we do in the present." So as we look to the future we seek to ensure that we do so on solid foundations. Having recruited successfully this year, and maintaining a full home, this enables us to look forward positively.

The expectation is that 2023-24 will see Rest Haven CIO officially be launched after a protracted period of negotiation over the pandemic. This will see Rest Haven care home charity close and the CIO open, although to all intents and purposes for the residents and staff, the home will carry on as before.

A reorganisation of a collection of store rooms and offices will create a wet and dry laundry which reduces potential cross infection, improved medicine storage, and a kitchen dry goods store. The existing staff room will be reallocated to a quieter area of the home and be an improved facility.

A camera system on the front door will improve access and staff will be issued fobs to be able to book themselves on duty. Electronic door locks with fingerprint or fob access will be introduced to restrict access in different areas to relevant staff.

A rolling programme will see all the lounges completely refitted, and all bedrooms will be completely refurbished for new occupancy.

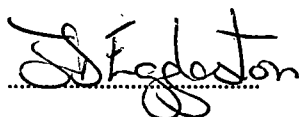
So as we strive to continue improving the facilities and modernising the old buildings, staff will be expected to deliver the highest standards of care. Rest Haven's manager will ensure that accommodation charges reflect the service we deliver, and that staff are trained to a high standard.

A review of the wage structure and room prices was conducted by the manager, including comparison against our competitors. This review was to ensure we could comply with our aim of providing care for those in need whilst maintaining a viable Care home. This review will structure our consideration of future pay and room rates.

An up to date professional website will be launched to give a proper representation of Rest Haven in an appropriate manner to modern society

As always, the overarching objective will be to seek to continue improving the facilities and modernising the old buildings, whilst at the same time maintaining the highest standards of care and keeping accommodation charges reasonable, ensuring a fiscally viable care home. The expectation will be to maintain at least a Good CQC rating whilst striving for an Outstanding rating.

The annual report was approved by the trustees of the charity on 15 Mar 23 and signed on its behalf by:



J Eggleston (Chairman)

Rest Haven

Statement of Trustees' Responsibilities

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

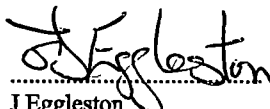
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 15 Mar 23 and signed on its behalf by:



J Eggleston
Chairman and Trustee

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Independent Auditor's Report to the Members of Rest Haven

Opinion

We have audited the financial statements of Rest Haven (the 'charity') for the year ended 31 May 2022, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 May 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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.

Emphasis of matter

We draw attention to Note 23 to the financial statements which explains that the trustees intend to transfer the assets and charitable operations of the charitable trust to a newly created CIO of the same name in order to continue with its charitable objectives. Therefore the trustees do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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.

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Independent Auditor's Report to the Members of Rest Haven (continued)

Matters on which we are required to report by exception

In the light of our 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 where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor 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:

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

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Independent Auditor's Report to the Members of Rest Haven (continued)

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators, and the charity's legal advisors.

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

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

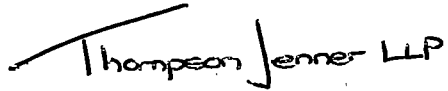
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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Independent Auditor's Report to the Members of Rest Haven (continued)

Thompson Jenner LLP

.....
Mr David Tucker (Senior Statutory Auditor)
For and on behalf of Thompson Jenner LLP, Statutory Auditor

28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Date: 20th March 2023

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Statement of Financial Activities for the Year Ended 31 May 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	82	68,136	68,218
Charitable activities	3	1,160,408	-	1,160,408
Investment income	4	13	-	13
Total income		<u>1,160,503</u>	<u>68,136</u>	<u>1,228,639</u>
Expenditure on:				
Charitable activities	5	(1,095,873)	(60,716)	(1,156,589)
Governance activities	6	(23,435)	-	(23,435)
Total expenditure		<u>(1,119,308)</u>	<u>(60,716)</u>	<u>(1,180,024)</u>
Gains/losses on investment assets		<u>598</u>	<u>-</u>	<u>598</u>
Net income		<u>41,793</u>	<u>7,420</u>	<u>49,213</u>
Net movement in funds		41,793	7,420	49,213
Reconciliation of funds				
Total funds brought forward		<u>1,032,614</u>	<u>-</u>	<u>1,032,614</u>
Total funds carried forward	19	<u><u>1,074,407</u></u>	<u><u>7,420</u></u>	<u><u>1,081,827</u></u>

The notes on pages 14 to 26 form an integral part of these financial statements.

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Statement of Financial Activities for the Year Ended 31 May 2022 (continued)

2021 Statement of Financial Activities	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	103	127,216	127,319
Charitable activities	3	1,061,523	-	1,061,523
Investment income	4	19	-	19
Total income		1,061,645	127,216	1,188,861
Expenditure on:				
Charitable activities	5	(951,541)	(127,216)	(1,078,757)
Governance activities	6	(20,328)	-	(20,328)
Total expenditure		(971,869)	(127,216)	(1,099,085)
Gains/losses on investment assets		1,851	-	1,851
Net income		91,627	-	91,627
Net movement in funds		91,627	-	91,627
Reconciliation of funds				
Total funds brought forward		940,987	-	940,987
Total funds carried forward	19	1,032,614	-	1,032,614

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2021 is shown in note 19.

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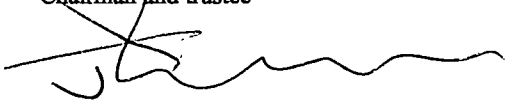
(Registration number: 250919)
Balance Sheet as at 31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	994,631	973,456
Investments	13	<u>15,899</u>	<u>14,301</u>
		<u>1,010,530</u>	<u>987,757</u>
Current assets			
Debtors	14	73,451	58,425
Cash at bank and in hand	15	<u>117,696</u>	<u>113,284</u>
		191,147	171,709
Creditors: Amounts falling due within one year	16	<u>(119,850)</u>	<u>(126,852)</u>
Net current assets		<u>71,297</u>	<u>44,857</u>
Net assets		<u>1,081,827</u>	<u>1,032,614</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,420	-
Unrestricted income funds			
Unrestricted funds		<u>1,074,407</u>	<u>1,032,614</u>
Total funds	19	<u>1,081,827</u>	<u>1,032,614</u>

The financial statements on pages 10 to 26 were approved by the trustees, and authorised for issue on 15/3/23 and signed on their behalf by:



J Eggleston
Chairman and trustee


J A L Russell
Trustee

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Cash Flow Statement for the Year Ended 31 May 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		49,213	91,627
Adjustments to cash flows from non-cash items			
Depreciation		22,067	16,924
Investment income	4	(13)	(19)
Loss on disposal of tangible fixed assets		168	774
Revaluation of investments		(598)	(1,851)
		<u>70,837</u>	<u>107,455</u>
Working capital adjustments			
Increase in debtors	14	(15,026)	(40,203)
(Decrease)/increase in creditors	16	(7,002)	50,475
Decrease in deferred income		-	(3,500)
Net cash flows from operating activities		<u>48,809</u>	<u>114,227</u>
Cash flows from investing activities			
Interest receivable and similar income	4	13	19
Purchase of tangible fixed assets	12	(43,410)	(67,332)
Purchase of investments	13	(1,000)	(1,000)
Net cash flows from investing activities		<u>(44,397)</u>	<u>(68,313)</u>
Net increase in cash and cash equivalents		4,412	45,914
Cash and cash equivalents at 1 June		<u>113,284</u>	<u>67,370</u>
Cash and cash equivalents at 31 May		<u><u>117,696</u></u>	<u><u>113,284</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

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Notes to the Financial Statements for the Year Ended 31 May 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Rest Haven meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The trustees intend to transfer the assets and charitable operations in the charitable trust to a newly created CIO of the same name. As such the financial statements have been prepared on a basis other than that of the going concern basis. Under this basis assets are restated to recoverable amounts however this is not deemed to have any impact on the figures included within the financial statements as the assets will be transferred to the new CIO and continued to be utilised in furthering the charitable objectives.

Going concern

As described in the basis of preparation note above, the financial statements have been prepared on a basis other than that of the going concern basis.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent impairment losses.

Land and buildings were previously included in the accounts at a revalued amount. However, upon transition to FRS102 the charity elected to use this valuation as deemed cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% reducing balance
Land	Not depreciated
Freehold buildings	Not depreciated as any provision would be wholly immaterial due to their long economic life and high residual value

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of the accumulation shares held in the Charities Investment Fund which are measured at fair value through the statement of financial activities.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from individuals	82	-	82
Grants, including capital grants;			
Government grants	-	58,136	58,136
Grants from other charities	-	10,000	10,000
	<u>82</u>	<u>68,136</u>	<u>68,218</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from individuals	103	-	103
Grants, including capital grants;			
Government grants	-	124,216	124,216
Grants from other charities	-	3,000	3,000
	<u>103</u>	<u>127,216</u>	<u>127,319</u>

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Fees	1,160,408	-	1,160,408

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Fees	1,061,523	-	1,061,523

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	13	-	13
	13	-	13

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	19	-	19
	19	-	19

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total	Total
	General		2022	2021
	£	£	£	£
Staff costs	840,192	45,990	886,182	853,383
Housekeeping	79,861	-	79,861	60,935
Cleaning costs	-	12,146	12,146	17,944
Staff uniforms	1,029	-	1,029	2,468
Training	907	-	907	360
Council tax	2,223	-	2,223	1,975
Water rates	12,513	-	12,513	15,394
Energy	33,507	-	33,507	37,151
Insurance	7,690	-	7,690	1,439
Repairs and renewals	62,673	-	62,673	42,629
Printing, stationery and advertising	7,864	-	7,864	3,143
Telephone and postage	3,367	-	3,367	3,423
Television costs	547	-	547	684
Registration costs	5,322	-	5,322	1,803
Sundries	1,460	-	1,460	2,871
Bank charges	101	-	101	75
Depreciation	19,487	2,580	22,067	16,924
(Profit) / loss on disposal of assets	168	-	168	774
Professional fees	5,848	-	5,848	6,674
Computer and photocopier costs	11,042	-	11,042	8,691
Travel and motor expenses	72	-	72	17
	<u>1,095,873</u>	<u>60,716</u>	<u>1,156,589</u>	<u>1,078,757</u>

Expenditure on charitable activities was £1,156,589 (2021: £1,078,757) of which £1,095,873 (2021: £951,541) was unrestricted and £60,716 (2021: £127,216) was restricted.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Staff costs				
Wages and salaries	16,835	-	16,835	13,728
Audit fees				
Audit of the financial statements	4,200	-	4,200	4,200
Other fees paid to auditors	2,400	-	2,400	2,400
	<u>23,435</u>	<u>-</u>	<u>23,435</u>	<u>20,328</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Audit fees	4,200	4,200
Other non-audit services	2,400	2,400
Loss on disposal of tangible fixed assets	168	774
Depreciation of fixed assets	<u>22,067</u>	<u>16,924</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	733,583	763,783
Social security costs	57,009	47,017
Pension costs	36,008	31,519
Other staff costs	76,417	24,792
	<u>903,017</u>	<u>867,111</u>
	Total 2022	Total 2021
	£	£
Allocation of staff costs		
Charitable activities staff costs	886,182	853,383
Governance activities staff costs	16,835	13,728
	<u>903,017</u>	<u>867,111</u>

Staff costs for governance activities represents activity levels of 50% (2021 - 50%) of the cost of employing the Administrator. All other staff apart from maintenance staff are considered to be directly or indirectly employed to care of the residents.

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Provision of care	36	40
Administration	1	1
Maintenance	2	1
	<u>39</u>	<u>42</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £46,828 (2021 - £42,942).

10 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	4,200	4,200
Other fees to auditors		
All other non-audit services	2,400	2,400

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 June 2021	906,533	155,939	1,062,472
Additions	-	43,410	43,410
Disposals	-	(3,043)	(3,043)
At 31 May 2022	<u>906,533</u>	<u>196,306</u>	<u>1,102,839</u>
Depreciation			
At 1 June 2021	-	89,016	89,016
Charge for the year	-	22,067	22,067
Eliminated on disposals	-	(2,875)	(2,875)
At 31 May 2022	<u>-</u>	<u>108,208</u>	<u>108,208</u>
Net book value			
At 31 May 2022	<u>906,533</u>	<u>88,098</u>	<u>994,631</u>
At 31 May 2021	<u>906,533</u>	<u>66,923</u>	<u>973,456</u>

All assets are used directly in the provision of care for the residents.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

13 Fixed asset investments

	2022 £	2021 £
Other investments	<u>15,899</u>	<u>14,301</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 June 2021	14,301	14,301
Revaluation	598	598
Additions	<u>1,000</u>	<u>1,000</u>
At 31 May 2022	<u>15,899</u>	<u>15,899</u>
Net book value		
At 31 May 2022	<u>15,899</u>	<u>15,899</u>
At 31 May 2021	<u>14,301</u>	<u>14,301</u>

The investments, held in the UK, are all accumulation shares in the Charities Investment Fund.

14 Debtors

	2022 £	2021 £
Trade debtors	47,323	44,074
Prepayments	6,763	14,351
Other debtors	<u>19,365</u>	<u>-</u>
	<u>73,451</u>	<u>58,425</u>

15 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	116,951	111,734
Other cash and cash equivalents	<u>745</u>	<u>1,550</u>
	<u>117,696</u>	<u>113,284</u>

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	34,322	34,079
Other taxation and social security	15,838	10,147
Other creditors	37,626	29,340
Accruals	32,064	53,286
	<u>119,850</u>	<u>126,852</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2022 £	2021 £
Other		
Within one year	6,696	811
Between one and five years	26,784	2,434
After five years	13,790	-
	<u>47,270</u>	<u>3,245</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £36,008 (2021 - £31,519).

Contributions totalling £Nil (2021 - £596) were payable to the scheme at the end of the year and are included in creditors.

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

19 Funds

	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 May 2022 £
Unrestricted funds					
General	1,032,614	1,160,503	(1,119,308)	598	1,074,407
Restricted funds	-	68,136	(60,716)	-	7,420
Total funds	<u>1,032,614</u>	<u>1,228,639</u>	<u>(1,180,024)</u>	<u>598</u>	<u>1,081,827</u>
	Balance at 1 June 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 May 2021 £
Unrestricted funds					
General	940,987	1,061,645	(971,869)	1,851	1,032,614
Restricted funds	-	127,216	(127,216)	-	-
Total funds	<u>940,987</u>	<u>1,188,861</u>	<u>(1,099,085)</u>	<u>1,851</u>	<u>1,032,614</u>

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2022 £
Tangible fixed assets	987,211	7,420	994,631
Fixed asset investments	15,899	-	15,899
Current assets	191,147	-	191,147
Current liabilities	(119,850)	-	(119,850)
Total net assets	<u>1,074,407</u>	<u>7,420</u>	<u>1,081,827</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2021 £
Tangible fixed assets	973,456	-	973,456
Fixed asset investments	14,301	-	14,301
Current assets	171,709	-	171,709
Current liabilities	(126,852)	-	(126,852)
Total net assets	<u>1,032,614</u>	<u>-</u>	<u>1,032,614</u>

Rest Haven

Notes to the Financial Statements for the Year Ended 31 May 2022 (continued)

21 Analysis of net funds

	At 1 June 2021	Financing cash flows	At 31 May 2022
	£	£	£
Cash at bank and in hand	<u>113,284</u>	<u>4,412</u>	<u>117,696</u>
Net debt	<u>113,284</u>	<u>4,412</u>	<u>117,696</u>

22 Related party transactions

There were no related party transactions in the year.

23 Non-adjusting events after the financial period

The Trustees have made an application to the Charity Commissioners to register a CIO and transfer all assets and liabilities into that Organisation which will also be named Rest Haven and has the same charitable objectives as the current charity. The CIO has been entered onto the Register of Charities on 26 June 2020. All assets, liabilities and operations of Rest Haven will be transferred to the new CIO on 31 March 2023.