

Charity registration number: 250919

# Rest Haven

Annual Report and Financial Statements  
for the period from 1 June 2022 to 31 March 2023

**Rest Haven**  
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## **Rest Haven**

### **Reference and Administrative Details**

<b>Chairman</b>	J Eggleston
<b>Trustees</b>	J Eggleston J Chapple N Hearn D O'Loughlin J A L Russell B R O Candlin
<b>Senior Management / Leadership Team</b>	T Denny, Manager
<b>Charity Registration Number</b>	250919
<b>Principal Office</b>	15 Gussiford Lane Exmouth Devon EX8 2SD
<b>Auditor</b>	Thompson Jenner LLP Statutory Auditors 28 Alexandra Terrace Exmouth Devon EX8 1BD
<b>Solicitors</b>	Every's Magnolia House Church Street Exmouth Devon EX8 1HW
<b>Bankers</b>	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 9 April 1969 under which it operates. The Trustees have registered a CIO with the Charity Commissioners, also named Rest Haven, into which all assets and liabilities will be transferred with effect from 1st April 2023. The CIO was entered into the Register of Charities on the 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 £90,957 (excluding fixed assets) at 31st March 2023 and this amount continues to be restrained by the rapidly increasing costs of providing care together with the need to constantly upgrade the fixtures and fittings within the Home.

It is still 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 many years.

#### **Achievements and Performance**

Having put the worst of the COVID pandemic behind us, we then looked forward with a degree of optimism which has not been misplaced. Our Care Home Manager has been able to use her considerable skills to craft a more professional workforce, with clear lines of accountability and responsibility. Having the workload reallocated across heads of department has meant more ownership of tasks and budgets, with a quicker and more flexible response to changing circumstances. The Senior Carers have been moved out of the office and workstations established on both landings, thus being on hand for any issues that arise and providing better levels of supervision. Having a full complement of staff has given a more consistent level of care, and reduced the cost of agency staff.

The administration department, after considerable effort, enabled our transition into a CIO, and in the process updated many of our protocols and procedures meaning we are better placed going forward. The reorganisation of the stores area has seen a new medicine room, laundry area and dry kitchen store developed. The new medicine store is hygienically lined and now district nurses can use it as a treatment room. The laundry is also fully hygienically lined to reduce infection, the laundry being split across two rooms for washing and drying, the speed of the process meaning that we can now individually wash several resident's clothes daily further reducing risk of cross infection.

A camera front door bell has improved access, and coded or fob operated door handles are in use to restrict access to areas such as the medicine store. Our programme of room refurbishment and lounge refitting continues, along with the endless requirements of maintaining ageing buildings.

Our Rest Haven newsletter is well received and an invaluable tool in communicating the home's activities to residents families and key stakeholders monthly.

An inescapable reality of work in Care Homes is that residents pass away. Unfortunately there have been over a dozen occasions in the past year which has been hard on everyone emotionally, and does have an effect on income as rooms become empty. Due to the hard work of the management in filling vacancies, this has been kept to a minimum, and offset by delaying refurbishment of the lounges.

Having come out of the grim reality of the pandemic, it is a pleasure to visit Rest Haven now and find a full home, fully staffed, and witness the plethora of activities now taking place, and hear a cheery singalong going on.

#### **Financial Review**

Total incoming resources for the period were £1,248,543 (2022 - £1,228,639).

The investments which make up the Extraordinary Repair Fund stood at £16,278 (2022 - £15,899). Investments are held with CCLA Investment Management Ltd.

## Rest Haven

### Trustees' Report (continued)

The financial statements show net incoming resources of £21,632 for the period, 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 re-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 8. of the financial statements.

#### Plans for the Future

Richard Cushing said, "Always plan ahead. It wasn't raining when Noah built the Ark." So looking ahead we are seeking to plan effectively for future requirements. Having a full staff complement effectively managed under Heads of Departments and a highly experienced Home Manager, along with good occupancy and a regular day care clientele, hasn't reduced the need to preempt future requirements.

Recruiting a chaplain has triggered a review of office usage, with a resultant plan to move the chapel into the heart of the home and move the Manager to a quieter area. Also moving the administration into the entrance hall, doubling up as a reception desk, to create a more professional and effective entrance.

The success of our activities has led to popular events being oversubscribed, so we are now getting plans and costings to extend one of the lounges. Our lift is regularly in need of care and attention so prices are being sought for a replacement. Resultant costs may well then drive a fund raising campaign to achieve these plans.

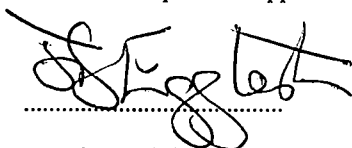
The rolling programme to refit the lounges will continue, as will the refurbishment of the bedrooms and corridors.

As the cost of tradesmen in areas such as carpentry and plumbing keeps increasing, we will recruit a second maintenance member of staff. This will enable us to carry out most maintenance in house at a cheaper price, and with more flexibility, offsetting the cost of the new staff member.

Our website will shortly be launched to give a proper representation of Rest Haven as a modern professional Care Home.

But in all these plans, the core value will be to provide the best, safest, and most appropriate care to those residing at Rest Haven, within the existing financial restraints. As always the expected outcome is to work from our GOOD CQC rating towards an OUTSTANDING rating.

The annual report was approved by the trustees of the charity on 18/1/24 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.

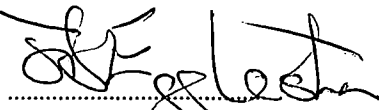
The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 18/1/24 and signed on its behalf by:

  
J Eggleston  
Chairman and Trustee

## **Rest Haven**

### **Independent Auditor's Report to the Members of Rest Haven**

#### **Opinion**

We have audited the financial statements of Rest Haven (the 'charity') for the period from 1 June 2022 to 31 March 2023, 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 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period 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.



## **Rest Haven**

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

## **Rest Haven**

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

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity 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.

**Rest Haven**

**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: *19 January 2024*

## Rest Haven

### Statement of Financial Activities for the Period from 1 June 2022 to 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	2,735	6,000	8,735
Charitable activities	3	1,239,202	-	1,239,202
Investment income	4	606	-	606
Total income		<u>1,242,543</u>	<u>6,000</u>	<u>1,248,543</u>
<b>Expenditure on:</b>				
Charitable activities	5	(1,191,050)	(2,798)	(1,193,848)
Governance activities	6	(33,442)	-	(33,442)
Total expenditure		(1,224,492)	(2,798)	(1,227,290)
Gains/losses on investment assets		379	-	379
Net income		<u>18,430</u>	<u>3,202</u>	<u>21,632</u>
Net movement in funds		18,430	3,202	21,632
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,074,407</u>	<u>7,420</u>	<u>1,081,827</u>
Total funds carried forward	19	<u><u>1,092,837</u></u>	<u><u>10,622</u></u>	<u><u>1,103,459</u></u>

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

## Rest Haven

### Statement of Financial Activities for the Period from 1 June 2022 to 31 March 2023 (continued)

<b><u>2022 Statement of Financial Activities</u></b>	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>				
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>
<b>Expenditure on:</b>				
Charitable activities	5	(1,095,873)	(60,716)	(1,156,589)
Governance activities	6	(23,435)	-	(23,435)
Total expenditure		(1,119,308)	(60,716)	(1,180,024)
Gains/losses on investment assets		598	-	598
Net income		<u>41,793</u>	<u>7,420</u>	<u>49,213</u>
Net movement in funds		41,793	7,420	49,213
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,032,614</u>	-	<u>1,032,614</u>
Total funds carried forward	19	<u>1,074,407</u>	<u>7,420</u>	<u>1,081,827</u>

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

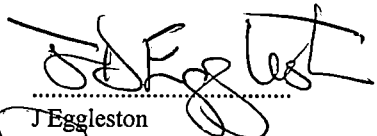
The funds breakdown for 2022 is shown in note 19.

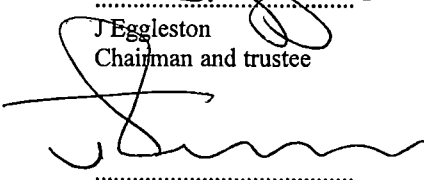
# Rest Haven

(Registration number: 250919)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	1,001,880	994,631
Investments	13	<u>16,278</u>	<u>15,899</u>
		<u>1,018,158</u>	<u>1,010,530</u>
<b>Current assets</b>			
Debtors	14	82,231	73,451
Cash at bank and in hand	15	<u>87,675</u>	<u>117,696</u>
		169,906	191,147
<b>Creditors: Amounts falling due within one year</b>	16	<u>(84,605)</u>	<u>(119,850)</u>
<b>Net current assets</b>		<u>85,301</u>	<u>71,297</u>
<b>Net assets</b>		<u>1,103,459</u>	<u>1,081,827</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		10,622	7,420
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,092,837</u>	<u>1,074,407</u>
<b>Total funds</b>	19	<u>1,103,459</u>	<u>1,081,827</u>

The financial statements on pages 10 to 26 were approved by the trustees, and authorised for issue on 18/1/24 and signed on their behalf by:

  
J Eggleston  
Chairman and trustee

  
J A L Russell  
Trustee

## Rest Haven

### Cash Flow Statement for the Period from 1 June 2022 to 31 March 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income		21,632	49,213
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		19,449	22,067
Investment income	4	(606)	(13)
Loss on disposal of tangible fixed assets		1,900	168
Revaluation of investments		(379)	(598)
		<u>41,996</u>	<u>70,837</u>
<b>Working capital adjustments</b>			
Increase in debtors	14	(8,780)	(15,026)
Decrease in creditors	16	(35,245)	(7,002)
Net cash flows from operating activities		<u>(2,029)</u>	<u>48,809</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	606	13
Purchase of tangible fixed assets	12	(28,598)	(43,410)
Purchase of investments	13	-	(1,000)
Net cash flows from investing activities		<u>(27,992)</u>	<u>(44,397)</u>
Net (decrease)/increase in cash and cash equivalents		(30,021)	4,412
Cash and cash equivalents at 1 June		<u>117,696</u>	<u>113,284</u>
Cash and cash equivalents at 31 March		<u>87,675</u>	<u>117,696</u>

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

## **Rest Haven**

### **Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023**

#### **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.



## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 period, 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 period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

## **Rest Haven**

### **Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (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 Period from 1 June 2022 to 31 March 2023 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	2,735	-	2,735
Grants, including capital grants;			
Grants from other charities	-	6,000	6,000
	<u>2,735</u>	<u>6,000</u>	<u>8,735</u>
	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>

## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (continued)

#### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Fees	1,239,202	-	1,239,202
	<u>1,239,202</u>	<u>-</u>	<u>1,239,202</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Fees	1,160,408	-	1,160,408
	<u>1,160,408</u>	<u>-</u>	<u>1,160,408</u>

#### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	606	-	606
	<u>606</u>	<u>-</u>	<u>606</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	13	-	13
	<u>13</u>	<u>-</u>	<u>13</u>

## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (continued)

#### 5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total	Total
	General		2023	2022
	£	£	£	£
Staff costs	916,189	-	916,189	886,182
Housekeeping	72,988	-	72,988	79,861
Cleaning costs	18,032	-	18,032	12,146
Staff uniforms	2,048	-	2,048	1,029
Training	4,471	-	4,471	907
Council tax	1,688	-	1,688	2,223
Water rates	9,827	-	9,827	12,513
Energy	28,424	-	28,424	33,507
Insurance	5,557	-	5,557	7,690
Repairs and renewals	74,079	94	74,173	62,673
Printing, stationery and advertising	6,147	-	6,147	7,864
Telephone and postage	3,132	-	3,132	3,367
Television costs	586	-	586	547
Registration costs	4,184	-	4,184	5,322
Sundries	2,425	-	2,425	1,460
Bank charges	68	-	68	101
Depreciation	16,745	2,704	19,449	22,067
(Profit) / loss on disposal of assets	1,900	-	1,900	168
Professional fees	5,382	-	5,382	5,848
Computer and photocopier costs	16,914	-	16,914	11,042
Travel and motor expenses	264	-	264	72
	<u>1,191,050</u>	<u>2,798</u>	<u>1,193,848</u>	<u>1,156,589</u>

Expenditure on charitable activities was £1,193,848 (2022: £1,156,589) of which £1,191,050 (2022: £1,095,873) was unrestricted and £2,798 (2022: £60,716) was restricted.

## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (continued)

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Staff costs				
Wages and salaries	24,442	-	24,442	16,835
Audit fees				
Audit of the financial statements	4,200	-	4,200	4,200
Other fees paid to auditors	4,800	-	4,800	2,400
	<u>33,442</u>	<u>-</u>	<u>33,442</u>	<u>23,435</u>

#### 7 Net incoming/outgoing resources

Net incoming resources for the period include:

	2023 £	2022 £
Audit fees	4,200	4,200
Other non-audit services	4,800	2,400
Loss on disposal of tangible fixed assets	1,900	168
Depreciation of fixed assets	<u>19,449</u>	<u>22,067</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 Period from 1 June 2022 to 31 March 2023 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the period were:</b>		
Wages and salaries	804,526	733,583
Social security costs	65,087	57,009
Pension costs	36,489	36,008
Other staff costs	34,529	76,417
	<u>940,631</u>	<u>903,017</u>
	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allocation of staff costs</b>		
Charitable activities staff costs	916,189	886,182
Governance activities staff costs	24,442	16,835
	<u>940,631</u>	<u>903,017</u>

Staff costs for governance activities represents activity levels of 50% (2022 - 50%) of the cost of employing the Administrators. 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 period expressed as full time equivalents was as follows:

	2023 No	2022 No
Provision of care	43	36
Administration	2	1
Maintenance	2	2
	<u>47</u>	<u>39</u>

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

The total employee benefits of the key management personnel of the charity were £37,746 (2022 - £46,828).

#### 10 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>4,200</u>	<u>4,200</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>4,800</u>	<u>2,400</u>

## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (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 £
<b>Cost</b>			
At 1 June 2022	906,533	196,306	1,102,839
Additions	-	28,598	28,598
Disposals	(1,185)	(4,346)	(5,531)
At 31 March 2023	<u>905,348</u>	<u>220,558</u>	<u>1,125,906</u>
<b>Depreciation</b>			
At 1 June 2022	-	108,208	108,208
Charge for the year	-	19,449	19,449
Eliminated on disposals	-	(3,631)	(3,631)
At 31 March 2023	<u>-</u>	<u>124,026</u>	<u>124,026</u>
<b>Net book value</b>			
At 31 March 2023	<u>905,348</u>	<u>96,532</u>	<u>1,001,880</u>
At 31 May 2022	<u>906,533</u>	<u>88,098</u>	<u>994,631</u>

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



## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (continued)

#### 13 Fixed asset investments

	2023 £	2022 £
Other investments	<u>16,278</u>	<u>15,899</u>
<b>Other investments</b>		
	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 June 2022	15,899	15,899
Revaluation	<u>379</u>	<u>379</u>
At 31 March 2023	<u>16,278</u>	<u>16,278</u>
<b>Net book value</b>		
At 31 March 2023	<u>16,278</u>	<u>16,278</u>
At 31 May 2022	<u>15,899</u>	<u>15,899</u>

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

#### 14 Debtors

	2023 £	2022 £
Trade debtors	50,733	47,323
Prepayments	16,555	6,763
Other debtors	<u>14,943</u>	<u>19,365</u>
	<u>82,231</u>	<u>73,451</u>

#### 15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	86,183	116,951
Other cash and cash equivalents	<u>1,492</u>	<u>745</u>
	<u>87,675</u>	<u>117,696</u>

## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (continued)

#### 16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,719	34,322
Other taxation and social security	15,275	15,838
Other creditors	40,563	37,626
Accruals	26,048	32,064
	<u>84,605</u>	<u>119,850</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:

	2023 £	2022 £
<b>Other</b>		
Within one year	7,128	6,696
Between one and five years	26,683	26,784
After five years	9,715	13,790
	<u>43,526</u>	<u>47,270</u>

#### 18 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £36,489 (2022 - £36,008).

Contributions totalling £Nil (2022 - £Nil) were payable to the scheme at the end of the period and are included in creditors.

## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (continued)

#### 19 Funds

	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General	1,074,407	1,242,543	(1,224,492)	379	1,092,837
<b>Restricted funds</b>	<u>7,420</u>	<u>6,000</u>	<u>(2,798)</u>	<u>-</u>	<u>10,622</u>
<b>Total funds</b>	<u>1,081,827</u>	<u>1,248,543</u>	<u>(1,227,290)</u>	<u>379</u>	<u>1,103,459</u>
	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 May 2022 £
<b>Unrestricted funds</b>					
General	1,032,614	1,160,503	(1,119,308)	598	1,074,407
<b>Restricted funds</b>	<u>-</u>	<u>68,136</u>	<u>(60,716)</u>	<u>-</u>	<u>7,420</u>
<b>Total funds</b>	<u>1,032,614</u>	<u>1,228,639</u>	<u>(1,180,024)</u>	<u>598</u>	<u>1,081,827</u>

#### 20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	991,258	10,622	1,001,880
Fixed asset investments	16,278	-	16,278
Current assets	169,906	-	169,906
Current liabilities	<u>(84,605)</u>	<u>-</u>	<u>(84,605)</u>
<b>Total net assets</b>	<u>1,092,837</u>	<u>10,622</u>	<u>1,103,459</u>
	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	<u>(119,850)</u>	<u>-</u>	<u>(119,850)</u>
<b>Total net assets</b>	<u>1,074,407</u>	<u>7,420</u>	<u>1,081,827</u>

## Rest Haven

### Notes to the Financial Statements for the Period from 1 June 2022 to 31 March 2023 (continued)

#### 21 Analysis of net funds

	At 1 June 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	<u>117,696</u>	<u>(30,021)</u>	<u>87,675</u>
Net debt	<u>117,696</u>	<u>(30,021)</u>	<u>87,675</u>

#### 22 Related party transactions

There were no related party transactions in the period.

#### 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 1 April 2023.