THREE ROSES HOMES LIMITED

England & Wales · Charity number 260355

Details

Status	Registered
Legal form	Charitable company
Company number	00966770
Registered	1970-11-29
Register	View on the Charity Commission register

Contact

Address	Three Roses Homes Bromsgrove Road Clent Stourbridge DY9 9QP
Phone	01562730730
Email	accounts@threeroseshomes.co.uk
Website	www.threeroseshomes.co.uk

Activities

Objects: 1) TO ESTABLISH MANAGE AND MAINTAIN RESIDENTAL HOMES, HOSTELS, TRAINING CENTRES AND SCHOOLS FOR THE BENEFIT OF CHILDREN AND OTHERS WHO BY REASON OF SOME PHYSICAL OR MENTAL HANDICAP REQUIRE SPECIAL CARE, EDUCATION OR TRAINING TO TAKE THEIR PLACE IN THE WORLD AS USEFUL CITIZENS. 2) TO PROVIDE FOR THE RELIGIOUS AND EDUCATIONAL INSTRUCTION AND ADVANCEMENT OF SUCH CHILDREN AND OTHER PERSONS. 3) TO PROVIDE FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION FOR SUCH CHILDREN AND OTHER PERSONS IN THE INTERESTS OF THEIR SOCIAL WELFARE. (FOR DETAILS SEE CLAUSE 3 OF MEMORANDUM).

Activities: Three Roses Home is registered to provide residential care for 14 adults with learning difficulties. The Residents are supported by trained Staff to live a varied and healthy lifestyle .Individuals are encouraged and supported to maintain and develop interests,skills and relationships which enhance their lives.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- Birmingham City
- Dudley
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,033,336	£1,066,478	£1,561,100	39
2024-03-31	£1,038,178	£936,913	£1,594,243	35
2023-03-31	£784,994	£792,276	£790,366	33
2022-03-31	£791,280	£789,491	£797,646	30
2021-03-31	£882,601	£743,322	£795,857	34

Trustees

Name	Role	Appointed
Amelia Hare		2015-08-04
Beverley Byfield-Jones		2022-04-01
John Robin Wilson		2020-04-01
Mr Chris Bolstridge		2015-08-04
Robert Timmins		2022-04-01
Sue Williams		2021-05-01

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THREE ROSES HOMES LIMITED

England & Wales - Charity number 260355

Accounts

Company registration number: 00966770
Charity registration number: 260355

Three Roses Homes Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Three Roses Homes Limited

Contents

Three Roses Homes Limited

Reference and Administrative Details

Trustees and Directors	Mr CD Bolstridge Dr AA Hare Mr JR Wilson (resigned directorship 13 June 2025) Mrs B Byfield-Jones Mr R Timmins Mrs S Williams
Secretary	Mr CD Bolstridge
Principal Office	Three Roses Homes Limited Bromsgrove Road Clent Stourbridge West Midlands DY9 9QP
Company Registration Number	00966770
Charity Registration Number	260355
Auditor	Ballards LLP Oakmoore Court Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH
Bankers	Barclays Bank plc

Trustees' Report

The trustees, most of whom are also directors of the charity for the purposes of Companies Act 2006, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The main objective of the charity is to provide residential care for adults with learning disabilities.

The directors have continued to meet this objective by:
- Providing a high standard of accommodation at the residential building at Holy Cross, Clent
- Ensuring that the manager and her team remain highly motivated and trained
- Providing facilities and support to ensure that all residents have the opportunities and options to experience as full a life as possible with a wide range of activities.

Our standards are underpinned by those laid down by the Care Quality Commission (CQC), who inspect the home on a regular basis. The Registered Manager is tasked with maintaining these standards, and the Trustees take advice to ensure any inspections will meet those standards and correct any failings as soon as possible. The Trustees have established and implemented a financial control system, with a view to keep income and costs under control on a monthly basis.

Objectives, strategies and activities

The main activity of the charity continues to be provision of care for the residents, which, with the increasing age and frailty of many of our residents, we are planning developments within the building to suit their changing needs, with more space for them to have peace and quiet.

In addition to residential care, we are continuing to operate day care services.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Use of volunteers

The directors wish to acknowledge the excellent contribution made by all the team of staff and volunteers in their efforts on behalf of the charity.

Three Roses Homes Limited

Trustees' Report

Achievements and performance

Charitable activities
The 2024-25 financial year marks the 53rd year that the home has been open.

We are pleased to say that the Health & Safety and Fire Risk Assessments have improved this year, following the improvements that we made to these in 2024.

During the year, Sue Williams, who was already a trustee, has been made a shareholder and director.

Also, during the year, Robin Wilson made the decision to retire as a director but this did not come into effect until June 2025. Currently, he remains a trustee-shareholder.

Fundraising activities
We continued fundraising activities in 2024-25, most notably the Summer and Christmas Fayres.

We do not employ a paid fundraiser, but volunteers and staff have been giving up their free time and the Registered Manager has continued to coordinate this.

Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

At the beginning of our financial year, we obtained a valuation of the property, in readiness for the audit that would be necessary, having achieved a turnover exceeding £1 million.

We have had two deaths in 2024-2025; for four months of the year only 13 of our 14 beds were occupied. We were very fortunate that the vacancies were able to be filled more quickly than in the past, meaning that our income was reduced by around £45-50,000.

Reroofing, as predicted in our last Annual Report, was required and in addition, a disused water tower bounded by the roof needed attention, and the decision was made to demolish it at the same time. The reroofing commenced shortly before the end of our financial year with completion of the works being within the financial year to 31 March 2026.

Financial position
The charity is in a satisfactory financial position with net assets of £1,561,100 (2024 - £1,594,243). The statement of financial activities shows a decrease in funds of £33,142, compared to an increase in funds of £803,877 in 2024. The magnitude of the increase in 2024 was due to the property revaluation gain of £702,612.

Principal funding sources
The principal funding sources of the charity are fees in respect of care provided, which are charged to various local authorities and integrated care boards. Payment for our day care attendees is made from either their personal funds or their care package.

Donations continue to provide a valuable source of additional income, as well as our active local fundraising programme to improve the fabric of the property and provide additional benefits to residents.

Reserves policy

The directors aim to keep sufficient free cash reserves not only to cover short-term fluctuations in cash flow, such as a delay in receiving funding to provide increased care needs of residents and void periods between residents but, furthermore, in the event that government funding should cease, also to be able to enable care to continue in the short-term whilst residents were re-homed and to fund staff redundancy pay. Our regular expenditure has increased significantly in recent years due to a combination of inflation and the increasing complex needs of our residents. Having set our minimum level of the reserves for 2024-25 at £250,000, which we comfortably exceeded, we will review the value of the reserves required annually, approximating to our anticipated average quarterly expenditure.

Principal risks and uncertainties

The risks relate primarily to void periods as a result of loss of residents, mainly through death, following which, time is necessarily lost as potential new residents are assessed and agreement for funding is sought, increasing care needs as residents become more infirm not being matched by funding and the fact that our fees, both for the basic care costs and for additional 1:1 care, are negotiated with Social Services from the various Local Authorities who have placed residents with us, rather than dictated by us as a provider.

Future plans

The primary objective remains the provision of a safe and secure family-like environment, in which residential [which may include respite care] and day care is provided to adult special needs service users. The trustees are aware that local authorities are under pressure to reduce their costs, and the funding of social care is not always forthcoming. Our fund-raising policy is based on the day-to-day cost of running the home being covered by fees. The cost of major essential and various discretionary projects, holidays, outings etc for residents to be met by a combination of local fundraising and applications to grant-making bodies where appropriate, and to fundraise locally to provide for various projects, holidays, outings etc. for our residents.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and is a limited company, limited by shares.

Since the end of the 2023-24 financial year, a Trust Deed dated 1990 has come to light, the existence of which none of the members of the company were hitherto aware. Legal advice has been obtained, the Trust Deed has been declared valid and as a consequence, steps have been taken to make a few administrative changes at Director / Trustee / Shareholder level, in accordance with the Trust Deed.

Recruitment and appointment of trustees

New directors / trustees are recommended by one of the existing directors / trustees on the basis of their knowledge of such candidates. They meet informally with the directors / trustees who make a decision as to the suitability of the candidate taking into account the particular skills and expertise that they may bring to Three Roses and how these may dovetail with the needs of the charity.

Prior to the appointment they are invited to attend a directors meeting and observe procedures. The appointment is then made in accordance with the Articles of Association and, for future trustees, the Trust Deed.

Three Roses Homes Limited

Trustees' Report

Induction and training of trustees

New directors / trustees are provided with copies of relevant Charity Commission publications, copies of recent directors /trustees' meeting minutes and the last set of annual accounts to assist them in becoming familiar with their responsibilities and the working of Three Roses Homes Limited.

Arrangements for setting key management personnel remuneration

The Trustees / Directors themselves do not receive any remuneration or expenses in relation to their voluntary activities.

Trustees / Directors set the salaries for the management, which are reviewed annually; our policy is to ensure that management and staff are remunerated fairly in accordance with equivalent roles outside the charity, but also to ensure that pay is sufficiently attractive to retain quality staff, and in line with legislation. We strive to ensure that this is maintained within budget, while endeavouring not to limit the care hours that we can provide. The task of the management is to achieve the care requirements advised by the CQC using the fees provided by local authorities.

Organisational structure

The directors meet with the management on a regular basis. This includes reports from the Registered Manager, Mrs Samantha Chidler, at quarterly meetings to enable them to review progress and consider any issues that may have arisen since the last meeting. The directors make all strategic decisions and major operational decisions at the quarterly meetings.

Wider Network

As an independent care home, Three Roses Homes Limited is not part of a wider network.

Relationships with related parties

Care Quality Commission

Three Roses Homes Limited works with the Care Quality Commission to ensure we provide a high standard of care for our residents.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

16 Dec 2025

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

Mr C Bolstridge

....

Mr CD Bolstridge
Company Secretary and Trustee

Three Roses Homes Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Three Roses Homes Limited for the purposes of company law) 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.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

16 Dec 2025

Approved by the trustees of the charity on .... and signed on its behalf by:

Mr C Bolstridge

....

Mr CD Bolstridge
Company Secretary and Trustee

Independent Auditor's Report to the Members of Three Roses Homes Limited

Opinion

We have audited the financial statements of Three Roses Homes Limited (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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).

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company 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 Companies Act 2006 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 6], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

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

Ballards LLP
....
M A Skellum (Senior Statutory Auditor)
For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 17/12/2025

Three Roses Homes Limited

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	2	7,490	710	8,200
Charitable activities	3	997,419	-	997,419
Other trading activities		6,370	14,627	20,997
Investment income	4	6,720	-	6,720
Total Income		1,017,999	15,337	1,033,336
Expenditure on:				
Raising funds		(9,996)	-	(9,996)
Charitable activities	5	(1,042,668)	(13,814)	(1,056,482)
Total Expenditure		(1,052,664)	(13,814)	(1,066,478)
Net (expenditure)/income		(34,665)	1,523	(33,142)
Net movement in funds		(34,665)	1,523	(33,142)
Reconciliation of funds				
Total funds brought forward		1,559,497	34,742	1,594,239
Total funds carried forward	18	1,524,832	36,265	1,561,097

Three Roses Homes Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	3,460	-	3,460
Charitable activities	3	1,018,484	-	1,018,484
Other trading activities		6,188	7,785	13,973
Investment income	4	2,261	-	2,261
Total Income		1,030,393	7,785	1,038,178
Expenditure on:				
Raising funds		(906)	-	(906)
Charitable activities	5	(933,481)	(2,527)	(936,008)
Total Expenditure		(934,387)	(2,527)	(936,914)
Net income		96,006	5,258	101,264
Other recognised gains and losses				
Gain/(losses) on revaluation of fixed assets		702,612	-	702,612
Net movement in funds		798,618	5,258	803,876
Reconciliation of funds				
Total funds brought forward		760,879	29,484	790,363
Total funds carried forward	18	1,559,497	34,742	1,594,239

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

Three Roses Homes Limited

(Registration number: 00966770)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,228,426	1,237,327
Current assets			
Debtors	12	32,258	25,553
Cash at bank and in hand		390,418	378,107
		422,676	403,660
Creditors: Amounts falling due within one year	13	(90,002)	(46,745)
Net current assets		332,674	356,915
Net assets		1,561,100	1,594,242
Funds of the charity:			
Restricted funds		36,687	34,742
Unrestricted income funds			
Called up share capital	16	3	3
Unrestricted funds		1,524,410	1,559,498
Total unrestricted funds		1,524,413	1,559,501
Total funds	18	1,561,100	1,594,243

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

16 Dec 2025

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

Mr C Bolstridge

....
Mr CD Bolstridge
Company Secretary and Trustee

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (expenditure)/income		(33,142)	803,877
Adjustments to cash flows from non-cash items			
Depreciation		8,589	12,028
Investment income	4	(6,720)	(2,261)
Revaluation of investments		-	(702,612)
Loss on disposal of fixed assets held for the charity's own use	7	600	-
		(30,673)	111,032
Working capital adjustments			
(Increase)/decrease in debtors	12	(6,705)	29,979
Increase in creditors	13	43,257	26,823
Net cash flows from operating activities		5,879	167,834
Cash flows from investing activities			
Interest receivable and similar income	4	6,720	2,261
Purchase of tangible fixed assets	11	(578)	(4,308)
Sale of tangible fixed assets		290	-
Net cash flows from investing activities		6,432	(2,047)
Net increase in cash and cash equivalents		12,311	165,787
Cash and cash equivalents at 1 April		378,107	212,320
Cash and cash equivalents at 31 March		390,418	378,107

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Three Roses Homes Limited 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Income from provision of services is accounted for on an accruals basis. Other income is accounted for on a receivable basis.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

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 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings

Land and buildings are recognised at cost or, if donated, at fair value at the date of donation.
Land is not depreciated as it has an indefinite useful life.
Buildings are measured under the revaluation model, i.e. at fair value, based on periodic valuations.

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**
Plant and machinery	20% on cost
Fixture and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	33% on cost

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
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 charity 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.

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

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions and other post retirement obligations
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	7,490	710	8,200	3,460
	7,490	710	8,200	3,460

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Care Home	997,419	997,419	1,018,484

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	6,720	6,720	2,261

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Care Home		1,029,454	13,814	1,043,268	901,116
Governance costs	6	13,214	-	13,214	34,892
		1,042,668	13,814	1,056,482	936,008

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	4,280	4,280	6,000
Other governance costs	8,934	8,934	28,892
	13,214	13,214	34,892

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Operating leases - plant and machinery	9,590	9,452
Audit fees	4,280	6,000
Loss on disposal of fixed assets held for the charity's own use	600	-
Depreciation of fixed assets	8,589	10,858
Roof repairs	69,616	-

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.

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	698,576	657,028
Social security costs	41,482	37,555
Pension costs	10,791	9,477
	750,849	704,060

The monthly average number of full-time equivalents (including senior management team) employed by the charity was 20 in 2025 (20 in 2024)

The total average number of persons employed (incuding zero hours contracts) was as follows:

	2025 No	2024 No
Administration	3	3
Residential Care	36	32
	39	35

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

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	1,260,362	76,738	31,732	1,368,832
Additions	-	578	-	578
Disposals	-	-	(20,232)	(20,232)
At 31 March 2025	1,260,362	77,316	11,500	1,349,178
Depreciation				
At 1 April 2024	60,362	45,011	26,132	131,505
Charge for the year	-	7,647	942	8,589
Eliminated on disposals	-	-	(19,342)	(19,342)
At 31 March 2025	60,362	52,658	7,732	120,752
Net book value				
At 31 March 2025	1,200,000	24,658	3,768	1,228,426
At 31 March 2024	1,200,000	31,727	5,600	1,237,327

Included within the net book value of land and buildings above is £1,200,000 (2024 - £1,200,000) in respect of freehold land and buildings and £Nil (2024 - £Nil) in respect of leaseholds.

Revaluation

The fair value of the company's Land and buildings was revalued on 31 March 2024 by Stuart Doolittle MRICS of Prescise Commercial Surveyors, an independent valuer.

The valuation was based on a "net developable area" methodology and as such the value is attributable only to land. No depreciation is charged on land.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £497,388 (2024 - £497,388).

12 Debtors

	2025 £	2024 £
Trade debtors	2,211	10,076
Prepayments	17,316	15,477
Accrued income	12,731	-
	32,258	25,553

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	63,064	20,898
Other taxation and social security	8,823	9,117
Other creditors	4,989	4,500
Accruals	13,126	12,230
	90,002	46,745

14 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2025 £	2024 £
Other		
Within one year	3,120	3,300
Between one and five years	7,620	10,740
	10,740	14,040

15 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 £9,477 (2024 - £8,308).

16 Share capital

Allotted, called up and fully paid shares

	2025 No.	2025 £	2024 No.	2024 £
Ordinary of £1 each	3	3	3	3

The articles of the company prohibit the payment of dividends. Should the company be wound-up, any remaining net assets must be given to a charitable or other institution with similar objects.

17 Commitments

Capital commitments

Capital commitments are in relation to the ongoing roof repairs.
The total amount contracted for but not provided in the financial statements was £55,225 (2024 - £Nil).

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General	760,880	1,030,393	(934,387)	(4,166)	702,612	1,555,332
Designated						
Designated	-	-	-	4,166	-	4,166
Total unrestricted funds	760,880	1,030,393	(934,387)	-	702,612	1,559,498
Restricted funds						
Restricted	29,484	7,785	(2,527)	-	-	34,742
Total funds	790,364	1,038,178	(936,914)	-	702,612	1,594,240

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General	1,555,332	1,016,138	(1,051,042)	(4,017)	1,516,411
Designated					
Designated	4,166	1,861	(1,622)	3,595	8,000
Total Unrestricted funds	1,559,498	1,017,999	(1,052,664)	(422)	1,524,411
Restricted funds					
Restricted	34,742	15,337	(13,814)	422	36,687
Total funds	1,594,240	1,033,336	(1,066,478)	-	1,561,098

Designated funds are funds set aside by the charity to be used for a variety of specific purposes, in particular, residents' holidays.

Restricted funds are made up of various small funds donated for specific purposes and larger funds as follows: £14,427 was raised from the Chaddesley Car Show to be used to create a new sitting room for the residents. Other restricted donations were received in the prior year; £9,465 from the estate of Jennifer Cornwell, which is also to be used towards the new sitting room project and £11,637 is the remainder of donation from the estate of Jonnie Caldwell, which is being spent on garden related items and projects in his memory.

19 Analysis of net assets between funds

	Unrestricted funds			
	General £	Designated £	Restricted funds £	Total funds £
Tangible fixed assets	1,228,426	-	-	1,228,426
Current assets	377,989	8,000	36,687	422,676
Current liabilities	(90,002)	-	-	(90,002)
Total net assets	1,516,413	8,000	36,687	1,561,100

20 Analysis of net funds

	At 1 April 2024 £	Cash flow £	At 31 March 2025 £
Cash at bank and in hand	378,107	12,311	390,418
Net debt	378,107	12,311	390,418

21 Related party transactions

There were no related party transactions in the year.

In the prior year, the daughter of J C Plant, who was a trustee and shareholder, was employed by the charity for part of the year. Her gross payroll costs to 31 March 2024 was £26,582. No payments were made in the year to 31 March 2025.

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Date: 2025.12.16 21:47:15

Accounts

Company registration number: 00966770
Charity registration number: 260355

Three Roses Homes Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Three Roses Homes Limited

Contents

Three Roses Homes Limited

Reference and Administrative Details

Trustees and Directors	Mr CD Bolstridge Dr AA Hare Mr JR Wilson Mrs B Byfield-Jones Mr R Timmins
Other Trustees	Mrs S Williams
Secretary	Mr CD Bolstridge
Principal Office	Three Roses Homes Limited Bromsgrove Road Clent Stourbridge West Midlands DY9 9QP
Company Registration Number	00966770
Charity Registration Number	260355
Bankers	Barclays Bank plc
Auditor	Ballards LLP Oakmoore Court Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Trustees' Report

The trustees, most of whom are also directors of the charity for the purposes of Companies Act 2006, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The main objective of the charity is to provide residential care for adults with learning disabilities.

The directors have continued to meet this objective by:
- Providing a high standard of accommodation at the residential building at Holy Cross, Clent
- Ensuring that the manager and her team remain highly motivated and trained
- Providing varied activities to ensure that all residents remain motivated and enriched

Our standards are underpinned by those laid down by the Care Quality Commission (CQC), who inspect the home on a regular basis. The Registered Manager is tasked with maintaining these standards, and the Trustees take advice to ensure any inspections will meet those standards and correct any failings as soon as possible. The Trustees have established and implemented a financial control system, with a view to keep income and costs under control on a monthly basis.

Objectives, strategies and activities

The main activity of the charity continues to be provision of care for the residents, which, with the increasing age and frailty of many of our residents, we are planning developments within the building to suit their changing needs, with more space for them to have peace and quiet.

In addition to residential care, we are continuing to operate day care services.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Use of volunteers

The directors wish to acknowledge the excellent contribution made by all the team of staff and volunteers in their efforts on behalf of the charity.

Achievements and performance

Charitable activities
The 2023-24 financial year marks the 52nd year that the home has been open.

We are pleased to say that the 2024 Health & Safety and Fire Risk Assessments have improved this year, following the improvements that we made to these in 2023-24.

There have been no changes to the trustees / directors through the year.

Management restructuring during the 2023-24 year, which was necessary for financial compliance and operational resilience reasons, has led to increased one-off costs in terms of redundancy pay and professional support over the year, but this should lead to cost-saving from 2024-25 onwards. These changes enabled us to achieve compliance with Charity Commission requirements on financial controls, as well as more efficiency and transparency in our financial management processes.

Fundraising activities
We continued fundraising activities in 2023-24, most notably the Autumn Fayre.

However, in early 2023, our paid part-time fundraiser resigned from her role and we have deferred a decision on employing another paid fundraiser, in the meantime being dependent upon volunteers and staff giving up their free time. In addition, the disestablishment of the Commercial Manager position in May 2023, meant that there was no one whose specific role was to coordinate the fundraising, and so the Registered Manager has stepped in.

Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements.

Immediately after the end of our financial year, we obtained a valuation of the property, in readiness for the audit that would be necessary with our turnover to exceed £1 million.

We have had full occupancy (14 residents) throughout 2023-24 alongside payment by their funders, resulting in a healthy income.

With heavy rain in Autumn 2023, there have been some issues with the roof, leading to a modest expenditure to deal with the immediate problem, plus the conclusion that reroofing would be required within a few years with an estimated budget in the order of £100,000.

Financial position
The charity is in a satisfactory financial position with net assets of £1,594,243 (2023 - £790,366). The statement of financial activities shows an increase in funds of £803,877, compared to a reduction of £7,282 in 2023. The increase in 2024 is due to the property revaluation gain of £702,612.

Principle funding sources
The principal funding sources of the charity are fees in respect of care provided, which are charged to various local authorities and integrated care boards. Payment for our day care attendees is made from either their personal funds or their care package.

Donations continue to provide a valuable source of additional income, as well as our active local fundraising programme to improve the fabric of the property and provide additional benefits to residents. With no deaths among our residents through 2023-24, this time there were no legacies.

Reserves policy
The directors aim to keep sufficient free reserves not only to cover short-term fluctuations in cash flow, such as a delay in receiving funding to provide increased care needs of residents but, furthermore, in the event that government funding should cease, also to be able to enable care to continue in the short-term whilst residents were re-homed and to pay staff redundancies. Our regular expenditure has increased significantly in recent years and, due to a combination of inflation and the increasing complex needs of our residents, we have reached the target level of free reserves required at £250,000, approximating to our anticipated average quarterly expenditure for 2024-25. We will review the value of the reserves required annually. These reserves exclude funds earmarked for future capital expenditure, currently for the anticipated new roof.

Principal risks and uncertainties
The risks relate primarily to the loss of residents (through death or that we cannot provide the care that they need), the increasing amount, and hence cost, of care as residents become more infirm, void periods whist we go through a complex process of taking on new residents, and the fact that our fees, both for the basic care costs and for additional 1:1 care, are negotiated with Social Services rather than dictated by us as a provider.

Future plans
The primary objective remains the provision of a safe and secure family-like environment, in which residential [which may include respite care] and day care is provided to adult special needs service users. The trustees are aware that local authorities are under pressure to reduce their costs, and the funding of social care is not always forthcoming. Our fund-raising policy is based on the day-to-day cost of running the home being covered by fees. The cost of major essential and various discretionary projects, holidays, outings etc for residents to be met by a combination of local fundraising and applications to grant-making bodies where appropriate, and to fundraise locally to provide for various projects, holidays, outings etc. for our residents. Currently, we anticipate applying for grants, and, if necessary, fundraising to top up the money we have set aside for the new roof.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and is a limited company, limited by shares.

The charity is controlled by its governing document, the Memorandum and Articles of Association, and is a limited company, limited by shares. Since the end of the 2023-24 financial year, a Trust Deed dated 1990 has come to light, the existence of which none of the members of the company were hitherto aware. Legal advice has been obtained, and as a consequence, steps are being taken to make a few administrative changes at Director / Trustee / Shareholder level, going forward.

Recruitment and appointment of trustees

New directors / trustees are recommended by one of the existing directors / trustees on the basis of their knowledge of such candidates. They meet informally with the directors / trustees who make a decision as to the suitability of the candidate taking into account the particular skills and expertise that they may bring to Three Roses and how these may dovetail with the needs of the charity.

Prior to the appointment they are invited to attend a directors meeting and observe procedures. The appointment is then made in accordance with the Articles of Association and, for future trustees, the Trust Deed.

Induction and training of trustees

New directors / trustees are provided with copies of relevant Charity Commission publications, copies of recent directors /trustees' meeting minutes and the last set of annual accounts to assist them in becoming familiar with their responsibilities and the working of Three Roses Homes Limited.

Arrangements for setting key management personnel remuneration

The Trustees / Directors themselves do not receive any remuneration or expenses in relation to their voluntary activities.

Trustees / Directors set the salaries for the management, which are reviewed annually; our policy is to ensure that management and staff are remunerated fairly in accordance with equivalent roles outside the charity, but also to ensure that pay is sufficiently attractive to retain quality staff, and in line with legislation. We strive to ensure that this is maintained within budget, while endeavouring not to limit the care hours that we can provide. The task of the management is to achieve the care requirements advised by the CQC using the fees provided by local authorities.

Organisational structure

The directors meet with the management on a regular basis. This includes reports from the Registered Manager, Mrs Samantha Chidler, at quarterly meetings to enable them to review progress and consider any issues that may have arisen since the last meeting. The directors make all strategic decisions and major operational decisions at the quarterly meetings.

As briefly mentioned in the 22-23 report, management restructuring took place during the 2023-24 year because it was no longer tenable to continue with only one individual responsible for all financial management and control, together with the need to ensure compliance with the Charity Commission requirements on financial controls. Thus, the Commercial Manager position, which had been in existence at Three Roses since early 2018, was disestablished early in the 2023-24 financial year along with other changes to our financial management. The Registered Manager now has overall control of all aspects of the day-to-day management of Three Roses, with support from the Deputy Manager and Administrative Assistant. Payroll has been outsourced since May 2023 and the accounting system has been changed to a cloud-based one, enabling remote access, to which some of the directors are now included, for greater transparency.

Wider Network

As an independent care home, Three Roses Homes Limited is not part of a wider network.

Relationships with related parties

Care Quality Commission

Three Roses Homes Limited works with the Care Quality Commission to ensure we provide a high standard of care for our residents.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 17/12/24 and signed on its behalf by:

CD Bolstridge

Mr CD Bolstridge
Company Secretary and Trustee

Three Roses Homes Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Three Roses Homes Limited for the purposes of company law) 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.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 17/12/24 and signed on its behalf by:

CD Bolstridge

Mr CD Bolstridge
Company Secretary and Trustee

Independent Auditor's Report to the Members of Three Roses Homes Limited

Opinion

We have audited the financial statements of Three Roses Homes Limited (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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).

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

Independent Auditor's Report to the Members of Three Roses Homes Limited

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company 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 Companies Act 2006 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 7], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Independent Auditor's Report to the Members of Three Roses Homes Limited

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

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

Ballards LLP.

M A Skellum (Senior Statutory Auditor)
For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 17/12/24

Three Roses Homes Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	3,460	-	3,460
Charitable activities	3	1,018,484	-	1,018,484
Other trading activities		6,188	7,785	13,973
Investment income	4	2,261	-	2,261
Total Income		1,030,393	7,785	1,038,178
Expenditure on:				
Raising funds		(906)	-	(906)
Charitable activities	5	(933,480)	(2,527)	(936,007)
Total Expenditure		(934,386)	(2,527)	(936,913)
Net income		96,007	5,258	101,265
Other recognised gains and losses				
Gains/(losses) on revaluation of fixed assets		702,612	-	702,612
Net movement in funds		798,619	5,258	803,877
Reconciliation of funds				
Total funds brought forward		760,879	29,484	790,363
Total funds carried forward	17	1,559,498	34,742	1,594,240

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	8,475	29,484	37,959
Charitable activities	3	740,145	-	740,145
Other trading activities		6,044	-	6,044
Investment income	4	846	-	846
Total Income		755,510	29,484	784,994
Expenditure on:				
Raising funds		(2,898)	-	(2,898)
Charitable activities	5	(789,378)	-	(789,378)
Total Expenditure		(792,276)	-	(792,276)
Net (expenditure)/income		(36,766)	29,484	(7,282)
Net movement in funds		(36,766)	29,484	(7,282)
Reconciliation of funds				
Total funds brought forward		797,645	-	797,645
Total funds carried forward	17	760,879	29,484	790,363

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

Three Roses Homes Limited

(Registration number: 00966770)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,237,327	542,435
Current assets			
Debtors	12	25,553	55,532
Cash at bank and in hand		378,107	212,320
		403,660	267,852
Creditors: Amounts falling due within one year	13	(46,744)	(19,921)
Net current assets		356,916	247,931
Net assets		1,594,243	790,366
Funds of the charity:			
Restricted funds		34,742	29,484
Unrestricted income funds			
Called up share capital	16	3	3
Unrestricted funds		1,559,498	760,879
Total unrestricted funds		1,559,501	760,882
Total funds	17	1,594,243	790,366

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements on pages 11 to 28 were approved by the trustees, and authorised for issue on 17/12/24 and signed on their behalf by:

CD Bolstridge

Mr CD Bolstridge
Company Secretary and Trustee

Three Roses Homes Limited

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		803,877	(7,282)
Adjustments to cash flows from non-cash items			
Depreciation		12,028	11,067
Investment income	4	(2,261)	(846)
Loss on disposal of tangible fixed assets		-	1,053
Gains on revaluation of fixed assets		(702,612)	-
		111,032	3,992
Working capital adjustments			
Decrease/(increase) in debtors	12	29,979	(21,481)
Increase/(decrease) in creditors	13	26,823	(23,053)
Net cash flows from operating activities		167,834	(40,542)
Cash flows from investing activities			
Interest receivable and similar income	4	2,261	846
Purchase of tangible fixed assets	11	(4,308)	(20,442)
Sale of tangible fixed assets		-	(1)
Net cash flows from investing activities		(2,047)	(19,597)
Net increase/(decrease) in cash and cash equivalents		165,787	(60,139)
Cash and cash equivalents at 1 April		212,320	272,459
Cash and cash equivalents at 31 March		378,107	212,320

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Three Roses Homes Limited 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.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Income from provision of services is accounted for on an accruals basis. Other income is accounted for on a receivable basis.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

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 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Land and buildings

Land and buildings are recognised at cost or, if donated, at fair value at the date of donation.
Land is not depreciated as it has an indefinite useful life.
Buildings are measured under the revaluation model, i.e. at fair value, based on periodic valuations.

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**
Plant and machinery	20% on cost
Fixture and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	33% on cost

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
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 charity 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.

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

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions and other post retirement obligations
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	3,460	3,460	37,959
	3,460	3,460	37,959

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Care Home	1,018,484	1,018,484	740,145

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,261	2,261	846

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Allocated support costs	6	46,920	-	46,920	16,487
Governance costs	6	573	220	793	-
		47,493	220	47,713	16,487

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Other governance costs	573	220	793
	573	220	793

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Operating leases - plant and machinery	9,452	6,777
Audit fees	6,000	-
Loss on disposal of tangible fixed assets	-	1,053
Depreciation of fixed assets	10,858	11,066

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.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	657,029	539,188
Social security costs	37,555	27,539
Pension costs	9,477	8,308
	704,061	575,035

The monthly average number of full-time equivalents (including senior management team) employed by the charity was 20 in 2024 (20 in 2023)

The total average number of persons employed (incuding zero hours contracts) was as follows:

	2024 No	2023 No
Administration	3	3
Residential Care	32	30
	35	33

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

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	557,750	72,430	31,732	661,912
Revaluations	702,612	-	-	702,612
Additions	-	4,308	-	4,308
At 31 March 2024	1,260,362	76,738	31,732	1,368,832
Depreciation				
At 1 April 2023	60,362	34,383	24,732	119,477
Charge for the year	-	10,628	1,400	12,028
At 31 March 2024	60,362	45,011	26,132	131,505
Net book value				
At 31 March 2024	1,200,000	31,727	5,600	1,237,327
At 31 March 2023	497,388	38,047	7,000	542,435

Included within the net book value of land and buildings above is £1,200,000 (2023 - £497,388) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

Revaluation

The fair value of the company's Land and buildings was revalued on 31 March 2024 by Stuart Doolittle MRICS of Prescise Commercial Surveyors, an independent valuer.
The actual valuation date was 5 April 2024 but there would be no significant change between this date and the year end.
Had this class of asset been measured on a historical cost basis, their carrying amount would have been £497,388 (2023 - £497,388).

12 Debtors

	2024 £	2023 £
Trade debtors	10,076	43,130
Prepayments	15,477	12,402
	25,553	55,532

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	23,375	7,254
Other taxation and social security	9,117	7,778
Other creditors	2,022	-
Accruals	12,230	4,889
	46,744	19,921

14 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2024 £	2023 £
Other		
Within one year	3,300	4,230
Between one and five years	10,740	8,820
After five years	-	900
	14,040	13,950

15 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 £9,477 (2023 - £8,308).

16 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary of £1 each	3	3	3	3

The articles of the company prohibit the payment of dividends. Should the company be wound-up, any remaining net assets must be given to a charitable or other institution with similar objects.

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General	760,880	1,030,393	(934,387)	(4,166)	702,612	1,555,332
Designated						
Designated	-	-	-	4,166	-	4,166
Total Unrestricted funds	760,880	1,030,393	(934,387)	-	702,612	1,559,498
Restricted funds						
Restricted	29,484	7,785	(2,527)	-	-	34,742
Total funds	790,364	1,038,178	(936,914)	-	702,612	1,594,240

Restricted funds are made up of various small funds donated for specfic purposes.

Designated funds are funds set aside by the charity to be used for residents holidays.

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General				
General	795,566	755,510	(790,197)	760,879
Designated				
Designated	2,079	-	(2,079)	-
Total unrestricted funds	797,645	755,510	(792,276)	760,879
Restricted funds				
Restricted	-	29,484	-	29,484
Total funds	797,645	784,994	(792,276)	790,363

Restricted funds are made up of a donation of £9,465 received from the estate of Jennifer Cornwell which are to be used for a project for the benefit of residents, the nature of which is yet to be decided and £20,019, which was received to be spent on garden related items in the memory of Jonnie Caldwell.

18 Analysis of net assets between funds

	Unrestricted funds			
	General £	Designated £	Restricted funds £	Total funds £
Tangible fixed assets	1,237,327	-	-	1,237,327
Current assets	364,752	4,166	34,742	403,660
Current liabilities	(46,744)	-	-	(46,744)
Total net assets	1,555,335	4,166	34,742	1,594,243

19 Analysis of net funds

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
Cash at bank and in hand	212,320	165,787	378,107
Net debt	212,320	165,787	378,107

20 Related party transactions

During the year the charity made the following related party transactions:

J C Plant, was a trustee and is currently a shareholder. His daughter, Mrs J Seidel, was employed by the charity for part of the year and her gross payroll costs to 31 March 2024 were £26,582 (2023 - £32,261).

THREE ROSES HOMES LIMITED

England & Wales - Charity number 260355

Accounts

Company registration number: 00966770
Charity registration number: 260355

Three Roses Homes Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Three Roses Homes Limited

Contents

Three Roses Homes Limited

Reference and Administrative Details

Trustees and Directors	Mr CD Bolstridge Dr AA Hare Mr JR Wilson Mrs B Byfield-Jones (appointed 10 May 2022) Mr R Timmins (appointed 10 May 2022) JCL Plant (resigned 10 May 2022)
Other Trustees	Mrs S Williams
Secretary	Mr CD Bolstridge
Principal Office	Three Roses Homes Limited Bromsgrove Road Clent Stourbridge West Midlands DY9 9QP
Company Registration Number	00966770
Charity Registration Number	260355
Bankers	Barclays Bank plc
Independent Examiner	Ballards LLP Oakmoore Court Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Trustees' Report

The trustees, most of whom are also directors of the charity for the purposes of Companies Act 2006, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The main objective of the charity is to provide residential care for adults with learning disabilities.

The directors have continued to meet this objective by:
- Providing a high standard of accommodation at the residential building at Holy Cross, Clent
- Ensuring that the manager and her team remain highly motivated and trained
- Providing varied activities to ensure that all residents remain motivated and enriched

Our standards are underpinned by those laid down by the Care Quality Commission (CQC), who inspect the home on a regular basis. The Registered Manager is tasked with this objective, and the Trustees take advice to ensure any inspections will meet those standards and correct any failings as soon as possible. The Trustees have established and implemented a financial control system, with a view to keep income and costs under control on a monthly basis.

Objectives, strategies and activities

The main activity of the charity conntinues to be provision of care for the residents, which includes providing them with a variety of activities to ensure that they remain motivated and enriched. In addition to residential care, following the lifting of Covid restrictions, we have been able to operate day care services again.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Use of volunteers

The directors wish to acknowledge the excellent contribution made by all the team of staff and volunteers in their efforts on behalf of the charity.

Achievements and performance

Charitable activities
The 2022-23 financial year marks the 51st year that the home has been open. The same week as we celebrated our 50th anniversary, in September 2022, we welcomed our new Registered Manager, Samantha Chidler, under whose management the home has flourished. The vacancies for residents mentioned in last year's report were quickly filled following her arrival.

Having had numerous issues identified in this time period in our Health & Safety and Fire Risk Assessment that required resolution, work has been carried out and the subsequent inspections have proved favourable. The completion of the work has involved significant expenditure, however.

In May 2022, we appointed two new trustees to replace those who had stepped down; Robert Timmins, who has been a Registered Manager at a similar care home to ours for many years now and Beverley Byfield-Jones, who is the sister of one of our residents as well as being a manager in the NHS, running a laboratory service. We have found their knowledge, experience and support to be invaluable.

While not impacting on the 2022-23 year, some management restructuring has been going on which should lead to cost-saving from 2024-25 onwards, albeit with additional expenditure in 2023-24, as well as enabling more efficiency and transparency in our financial management.

Fundraising activities
We continued fundraising activities in 2022-23, most notably the Summer and Christmas Fayres.

However, in early 2023, our paid part-time fundraiser resigned from her role and we have deferred a decision on employing another paid fundraiser, in the meantime being dependent upon volunteers and staff giving up their free time.

Following the sad deaths of some of our residents, their relatives made significant donations to us from their estates. One of these donations was used to create a memorial walkway and another is being used for other projects in the garden, with other projects being planned for 2023-24.

Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements. The impact of the lack of income resulting from the interval between one resident passing on and the next one arriving, while resolved in the final quarter, left us with a reduction in income. Furthermore, difficulties in recruitment & retention of care staff required them to be awarded an unscheduled pay rise in mid-2022.

Financial position
The charity is in a satisfactory financial position with net assets of £790,366 (2022 - £797,648). The statement of financial activities shows a reduction in funds of £7,282, compared to a surplus of £1,789 in 2022.

Principle funding sources
The principal funding sources of the charity are fees in respect of care provided, which are charged to various local authorities and clinical commissioning groups (now known as integrated care boards).

Donations and legacies received continue to provide a valuable source of additional income, and we have an active local funraising programme to improve the fabric of the property and provide additional benefits to residents.

Reserves policy
The directors aim to keep sufficient free reserves not only to cover short-term fluctuations in cash flow, such as a delay in receiving funding to provide increased care needs of residents but, in the event that government funding should cease, also be able to enable care to continue in the short-term whilst residents were re-homed and to pay staff redundancies. Our regular expenditure has increased significantly in recent years and, due to a combination of inflation and the increasing complex needs of our residents, the directors have decided that the level of free reserves, currently at £200,000 should be increased to £250,000, and are working towards, provided that bed-occupancy remains full and significant unplanned expenditure is not incurred in the meantime, reaching this target by the end of the 23-24 financial year.

Principal risks and uncertainties
The risks relate primarily to the loss of residents (through death or that we can not provide the care that they need), the increaing cost of care as residents become more infirm, void periods whilst we go through a complex process of taking on new residents, and the fact that our fees are negotiated with Social Services rather than dictated by us as a provider.

Future plans
The primary objective remains the provision of a safe and secure family-like environment, in which residential (which may include respite care) and day care is provided to adult special needs service users. The trustees are aware that local authorities are under pressure to control their costs, and the funding of social care is not at the top of their list of priorities. Our fund-raising policy has always been to fund the day-to-day cost of running the home from fees, to ask for help from Charitable Trusts and other bodies to fund capital expenditure, and to fundraise locally to provide for various projects, holidays, outings etc, for our residents. We have to accept the fact that we may need to supplement the fees by fundraising to supplement day to day care, particularly in the current economic and political climate.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and is a limited company, limited by shares.

Recruitment and appointment of trustees

New directors/trustees are recommended by one of the existing directors on the basis of their knowledge of the prospective director. He or she meets informally with the directors and together a decision is made as to the sustainability of the candidate taking into account the particular skills and expertise that they may bring to the body of directors and how these may dovetail with the needs of the charity.

Prior to the appointment they are invited to attend a directors meeting and observe procedures. The appointment is then made in accordance with the Articles of Association.

Induction and training of trustees

New directors are provided with copies of relevant Charity Commission publications, copies of recent directors' meeting minutes and the last set of accounts to assist them in becoming familiar with their responsibilities and the working of Three Roses Homes Limited.

Three Roses Homes Limited

Trustees' Report

Arrangements for setting key management personnel remuneration

The Trustees themselves do not receive any remuneration or expenses in relation to their voluntary activities.

Our policy is to ensure that management and staff are remunerated fairly in accordance with equivalent roles outside the charity, but also to ensure that pay is sufficiently attractive to retain quality staff, and in line with legislation. We also need to ensure that this is maintained within budget, which may limit the care hours that we can provide. The task of the management is to achieve the care requirements advised by the CQC using the fees provided by local authorities.

Organisational structure

The directors meet with the management on a regular basis. This includes reports from the Registered Manager, Mrs Samantha Chidler, at quarterly meetings to enable them to review progress and consider any issues that may have arisen since the last meeting. The directors make all strategic decisions and major operational decisions at the quarterly meetings.

During the 2022-2023 year, we had a Commercial Manager, Mrs Jenny Seidel, managing the finances and providing reports for the trustees. The Commercial Manager position was disestablished early in the 2023-24 financial year along with other changes to our financial management, going forward.

Three shareholders, two of whom are directors/trustees, jointly hold the share capital of the company.

Wider Network

As an independent care home, Three Roses Homes Limited is not part of a wider network.

Relationships with related parties

Care Quality Commission

Three Roses Homes Limited works with the Care Quality Commission to ensure we provide a high standard of care for our residents.

The annual report was approved by the trustees of the charity on 15/12/23 and signed on its behalf by:

CD Bolstridge

Mr CD Bolstridge
Company Secretary and Trustee

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Three Roses Homes Limited for the purposes of company law) 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.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 18/12/23 and signed on its behalf by:

C.D. Bolstridge

Mr CD Bolstridge
Company Secretary and Trustee

Independent Examiner's Report to the trustees of Three Roses Homes Limited

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 8 to 21 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

....

M A Skellum
ICAEW
Ballards LLP
Chartered Accountants
Oakmoore Court
Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 18/12/2023

Three Roses Homes Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	8,475	29,484	37,959
Charitable activities	3	740,145	-	740,145
Other trading activities		6,044	-	6,044
Investment income	4	846	-	846
Total Income		755,510	29,484	784,994
Expenditure on:				
Raising funds		(2,898)	-	(2,898)
Charitable activities		(789,378)	-	(789,378)
Total Expenditure		(792,276)	-	(792,276)
Net (expenditure)/income		(36,766)	29,484	(7,282)
Net movement in funds		(36,766)	29,484	(7,282)
Reconciliation of funds				
Total funds brought forward		797,645	-	797,645
Total funds carried forward	14	760,879	29,484	790,363

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	50,259	-	50,259
Charitable activities	3	733,872	-	733,872
Other trading activities		6,529	-	6,529
Investment income	4	617	-	617
Total Income		791,277	-	791,277
Expenditure on:				
Raising funds		(814)	-	(814)
Charitable activities		(783,674)	(5,000)	(788,674)
Total Expenditure		(784,488)	(5,000)	(789,488)
Net income/(expenditure)		6,789	(5,000)	1,789
Net movement in funds		6,789	(5,000)	1,789
Reconciliation of funds				
Total funds brought forward		790,856	5,000	795,856
Total funds carried forward	14	797,645	-	797,645

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

Three Roses Homes Limited

(Registration number: 00966770)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	542,435	534,112
Current assets			
Debtors	10	55,532	34,051
Cash at bank and in hand		212,320	272,459
		267,852	306,510
Creditors: Amounts falling due within one year	11	(19,921)	(42,974)
Net current assets		247,931	263,536
Net assets		790,366	797,648
Funds of the charity:			
Restricted funds		29,484	-
Unrestricted income funds			
Called up share capital	13	3	3
Unrestricted funds		760,879	797,645
Total unrestricted funds		760,882	797,648
Total funds	14	790,366	797,648

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 18/12/23 and signed on their behalf by:

CD Bolstridge

Mr CD Bolstridge
Company Secretary and Trustee

Three Roses Homes Limited

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(7,282)	1,789
Adjustments to cash flows from non-cash items			
Depreciation		11,067	7,382
Investment income	4	(846)	(617)
Loss/(profit) on disposal of tangible fixed assets		1,053	(71)
		3,992	8,483
Working capital adjustments			
Increase in debtors	10	(21,481)	(10,504)
(Decrease)/increase in creditors	11	(23,053)	12,174
Net cash flows from operating activities		(40,542)	10,153
Cash flows from investing activities			
Interest receivable and similar income	4	846	617
Purchase of tangible fixed assets	9	(20,442)	(59,288)
Sale of tangible fixed assets		(1)	750
Net cash flows from investing activities		(19,597)	(57,921)
Net decrease in cash and cash equivalents		(60,139)	(47,768)
Cash and cash equivalents at 1 April		272,459	320,227
Cash and cash equivalents at 31 March		212,320	272,459

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Three Roses Homes Limited 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.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Income from provision of services is accounted for on an accruals basis. Other income is accounted for on a receivable basis.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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**
Plant and machinery	20% on cost

Fixture and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	33% on cost

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
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 charity 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.

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

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions and other post retirement obligations
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	8,475	29,484	37,959	23,142
Grants, including capital grants;				
Government grants	-	-	-	27,117
	8,475	29,484	37,959	50,259

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Care Home	740,145	740,145	733,872

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	846	846	617

5 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Operating leases - plant and machinery	6,777	6,723
Loss/(profit) on disposal of tangible fixed assets	1,053	(71)
Depreciation of fixed assets	11,066	7,382

6 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.

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	539,188	499,443
Social security costs	27,539	37,418
Pension costs	8,308	7,279
	575,035	544,140

The monthly average number of full-time equivalents (including senior management team) employed by the charity was 20 in 2023.

The total average number of persons employed (incuding zero hours contracts) was as follows:

	2023 No	2022 No
Administration	3	4
Residential Care	30	26
	33	30

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

8 Taxation

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

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	557,750	105,918	31,732	695,400
Additions	-	20,442	-	20,442
Disposals	-	(53,930)	-	(53,930)
At 31 March 2023	557,750	72,430	31,732	661,912
Depreciation				
At 1 April 2022	60,362	77,944	22,982	161,288
Charge for the year	-	9,317	1,750	11,067
Eliminated on disposals	-	(52,878)	-	(52,878)
At 31 March 2023	60,362	34,383	24,732	119,477
Net book value				
At 31 March 2023	497,388	38,047	7,000	542,435
At 31 March 2022	497,388	27,974	8,750	534,112

10 Debtors

	2023 £	2022 £
Trade debtors	43,130	18,594
Prepayments	12,402	15,457
	55,532	34,051

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,254	26,180
Other taxation and social security	7,778	11,586
Accruals	4,889	5,208
	19,921	42,974

12 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 £
Other		
Within one year	4,230	6,120
Between one and five years	8,820	10,890
After five years	900	3,060
	13,950	20,070

13 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	3	3	3	3

The articles of the company prohibit the payment of dividends. Should the company be wound-up, any remaining net assets must be given to a charitable or other institution with similar objects.

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General				
General	795,566	755,510	(790,197)	760,879
Designated				
Designated	2,079	-	(2,079)	-
Total Unrestricted funds	797,645	755,510	(792,276)	760,879
Restricted funds				
Restricted	-	29,484	-	29,484
Total funds	797,645	784,994	(792,276)	790,363

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General				
General	697,856	791,277	(693,567)	795,566
Designated				
Designated	93,000	-	(90,921)	2,079
Total unrestricted funds	790,856	791,277	(784,488)	797,645
Restricted funds				
Restricted	5,000	-	(5,000)	-
Total funds	795,856	791,277	(789,488)	797,645

Restricted funds are made up of a donation of £9,465 received from the estate of Jennifer Cornwell whch are to be used for a project for the benefit of residents, the nature of which is yet to be decided and £20,019, which was received to be spent on garden related items in the memory of Jonnie Caldwell.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	542,435	-	542,435
Current assets	238,368	29,484	267,852
Current liabilities	(19,921)	-	(19,921)
Total net assets	760,882	29,484	790,366

16 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	272,459	(60,139)	212,320
Net debt	272,459	(60,139)	212,320

17 Related party transactions

During the year the charity made the following related party transactions:

J C Plant, was a trustee for part of the year and is also a shareholder. His daughter, Mrs J Seidel, was employed by the charity and her gross payroll costs to 31 March 2023 were £32,261 (2022 - £31,398).

Three Roses Homes Limited

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Appeals and donations	8,475	-	8,475	23,142
Appeals and donations	-	9,465	9,465	-
Appeals and donations	-	20,019	20,019	-
Covid grant income	-	-	-	27,117
Care homes	740,145	-	740,145	733,872
Other trading activities	6,044	-	6,044	6,529
Investment income	846	-	846	617
Total Income	755,510	29,484	784,994	791,277
Expenditure on:				
Raising funds	(2,898)	-	(2,898)	538
Rent and rates	(5,783)	-	(5,783)	(2,542)
Insurance	(7,715)	-	(7,715)	(5,927)
Repairs and renewals	(77,170)	-	(77,170)	(106,622)
Telephone and fax	(1,399)	-	(1,399)	(2,297)
Printing, postage and stationery	(2,998)	-	(2,998)	(2,214)
Trade subscriptions	(7,007)	-	(7,007)	(11,193)
Hire of plant and machinery (Operating leases)	(6,777)	-	(6,777)	(6,722)
Light, heat and power	(38,983)	-	(38,983)	(40,375)
Provisions and household expenses	(31,062)	-	(31,062)	(28,542)
Travel and subsistence	(815)	-	(815)	(4,956)
Advertising	(1,257)	-	(1,257)	(507)
Accountancy fees	(4,368)	-	(4,368)	(3,420)
Legal and professional fees	(7,393)	-	(7,393)	-
Sundry expenses	(3,100)	-	(3,100)	(15,443)
Bank charges	(180)	-	(180)	(247)
Depreciation of plant and machinery	(1,100)	-	(1,100)	(367)
Depreciation of fixtures and fittings	(6,816)	-	(6,816)	(3,718)
Depreciation of motor vehicles	(1,750)	-	(1,750)	(2,188)
Depreciation of office equipment	(1,400)	-	(1,400)	(1,109)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	(1,053)	-	(1,053)	71
Wages and salaries	(539,188)	-	(539,188)	(499,443)
Staff NIC (Employers)	(27,539)	-	(27,539)	(37,418)
Staff pensions (Defined contribution)	(8,308)	-	(8,308)	(7,279)
Staff training	(6,217)	-	(6,217)	(2,568)
Repairs and renewals	-	-	-	(5,000)

Three Roses Homes Limited

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Total Expenditure	(792,276)	-	(792,276)	(789,488)
Net (expenditure)/income	(36,766)	29,484	(7,282)	1,789
Net movement in funds	(36,766)	29,484	(7,282)	1,789
Reconciliation of funds				
Total funds brought forward	797,645	-	797,645	795,856
Total funds carried forward	760,879	29,484	790,363	797,645

THREE ROSES HOMES LIMITED

England & Wales - Charity number 260355

Accounts

REGISTERED COMPANY NUMBER: 00966770 (England and Wales)
REGISTERED CHARITY NUMBER: 260355

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

FOR

THREE ROSES HOMES LIMITED

Worton Rock Limited
Chartered Accountants
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

THREE ROSES HOMES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
Objectives and aims
The main objective of the charity is to provide residential care for adults with learning disabilities.

The directors have continued to meet this objective by:

- providing a high standard of accommodation at the residential building at Holy Cross, Clent
- ensuring that the manager and her team remain highly motivated and trained
- providing varied activities to ensure that all residents remain motivated and enriched.

Our standards are underpinned by those laid down by the Care Quality Commission (CQC), who inspect the home on a regular basis. The Registered Manager is tasked with this objective, and the Trustees take advice to ensure any inspections will meet those standards and correct any failings as soon as possible. The Trustees have established and implemented a financial control system, with a view to keep income and costs under control on a monthly basis.

Significant activities
The main activity of the charity continues to be provision of care for the residents, which includes providing them with a variety of activities to ensure that they remain motivated and enriched.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Volunteers
The directors wish to acknowledge the excellent contribution made by all the team of staff and volunteers in their efforts on behalf of the charity.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
2022 is the 50th Anniversary of the opening of Three Roses Homes at Holy Cross and on the weekend of 10th-11th September we marked this by celebrations including a lunch to which former staff & directors and others associated with the home were invited, followed by a disco in the evening for the residents and their friends, then an afternoon tea for staff and residents the next day.
The impact of Coronavirus has had a considerable effect on the level of restrictions operating within the home, with the prime consideration being the mitigation of Covid risk, although some of these have been lifted in the course of 2022. We had no Covid cases amongst our residents during the 2021-22 financial year, and our testing protocols have meant that care staff (or others who would otherwise have been entering the Home) with positive tests have been self-isolating to reduce the risks. Recurrent staff absences due to Covid infections has been an ongoing and challenging feature of life at Three Roses.
We currently have two vacancies. Following the death mentioned in the 2020-21 report, two further deaths occurred during this last financial year and another one since then.. Two new residents have now moved in. We have continued with a much-needed refurbishment of parts of the home, which has been added to by requirements for work to be done for fire safety purposes.
The Directors are well aware of upward pressure on wage costs, and continue to review this and the staffing structure. Our registered manager resigned at the beginning of 2022, which has made things difficult this year. Happily, we have now appointed a new manager.

Fundraising activities
Our fundraising activities have continued and in fact are getting back to normal after lockdown. We are reviewing our policies in the light of financial pressures on the charity. Most of the individual garden area for our residents have now been set up.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

ACHIEVEMENT AND PERFORMANCE
Internal and external factors
The trustees have made a full assessment of the internal and external factors that may affect these financial statements. While such factors should not have had a major impact on the 2021-22 figures, the impact of the lack of income resulting from the interval between one resident passing on and the next one arriving, together with the need to pay sufficient wages to attract staff and the external pressure of energy price rises and inflation in general makes for a challenging 2022-23.

FINANCIAL REVIEW
Financial position
The charity is in a satisfactory financial position with net assets of £ 797,646 (2021 - £795,857). The statement of financial activities shows a surplus for the year of £1,789 (2021 - £139,279).

Reserves comprise	2022	2021
	£	£
Fixed assets	534,112	482,885
Free reserves	261,455	210,519
Designated funds	2,079	97,453
Restricted funds	-	5,000
Total	797,646	795,857

Principal funding sources
The principal funding sources of the charity are fees in respect of care provided, which are charged to various local authorities and clinical commissioning groups [now known as integrated care boards].

Donations and legacies received continue to provide a valuable source of additional income, and we have an active local fundraising programme to improve the fabric of the property and provide additional benefits to residents.

Reserves policy
The directors aim to keep sufficient free reserves not only to cover short-term fluctuations in cash flow, such as a delay in receiving funding to provide increased care needs of residents but, in the event that government funding should cease, also to be able to enable care to continue in the short-term whilst residents were re-homed and to pay staff redundancies. Our regular expenditure has increased significantly in recent years and, due to a combination of inflation and the increasing complex needs of our residents, the directors have increased the level of free reserves required to £250,000, well in excess of our current quarterly expenditure.

Principal risks and uncertainties
The risks relate primarily to the loss of residents (through death or that we can not provide the care that they need), the increasing cost of care as residents become more infirm, void periods whist we go through a complex process of taking on new residents, and the fact that our fees are negotiated with Social Services rather than dictated by us as a provider.

FUTURE PLANS
The primary objective remains the provision of a safe and secure family-like environment, in which residential [which may include respite care] and day care is provided to adult special needs service users. The trustees are aware that local authorities are under pressure to control their costs, and the funding of social care is not at the top of their list of priorities. Our fund-raising policy has always been to fund the day-to-day cost of running the home from fees, to ask for help from Charitable Trusts and other bodies to fund capital expenditure, and to fundraise locally to provide for holidays, outings etc. for our residents. We have to accept the fact that we may need to supplement the fees by fundraising to supplement day to day care, particularly in the current economic and political climate.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and is a limited company, limited by shares.

Recruitment and appointment of new trustees

New directors are recommended by one of the existing directors on the basis of their knowledge of the prospective director. He or she meets informally with the directors and together a decision is made as to the suitability of the candidate taking into account the particular skills and expertise that they may bring to the body of directors and how these may dovetail with the needs of the charity. Prior to the appointment they are invited to attend a directors meeting and observe procedures. The appointment is then made in accordance with the Articles of Association.

Organisational structure

The management team meet on a regular basis. This includes reports from the Registered Manager, previously Miss Sarah Cooper, and, now, Mrs Samantha Chidler, and Commercial Manager, Mrs Jenny Seidel, at each of these meetings to enable them to review progress and consider any issues that may have arisen since the last meeting. The directors make all strategic decisions and major operational decisions at their quarterly meetings.

Impact of Covid 19

As with many other similar organisations, the Covid Pandemic has significantly impacted on the charity.

We have taken all necessary steps to protect our residents and staff, and to ensure full compliance with guidance received. Our primary objective has been to minimise the changes faced by our residents. Although they have had much less opportunity for social events, we have worked out creative ways of enabling social interaction safely and, finally, with the lifting of restrictions the residents have been able to resume going out as they did before.

We still hold most Directors / Trustees Meetings by video conferencing rather than face to face, although this is becoming more a matter of convenience rather than for Covid prevention.

Induction and training of new trustees

New directors are provided with copies of relevant Charity Commission publications, copies of recent directors' meeting minutes and the last set of accounts to assist them in becoming familiar with their responsibilities and the working of Three Roses Homes Limited.

Key management remuneration

The Trustees themselves do not receive any remuneration or expenses in relation to their voluntary activities.

Our policy is to ensure that management and staff are remunerated fairly in accordance with equivalent roles outside the charity, but also to ensure that pay is sufficiently attractive to retain quality staff, and in line with legislation. We also need to ensure that this is maintained within budget, which may limit the care hours that we can provide. The task of the management is to square the circle, between care requirements advised by the CQC and the fees provided by local authorities.

Wider network

As an independent care home Three Roses Homes Limited is not part of a wider network.

Related parties

Three Roses Homes Limited works with the Care Quality Commission to ensure we provide a high standard of care for our residents.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00966770 (England and Wales)

Registered Charity number

260355

THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

Registered office
Bromsgrove Road
Holy Cross
Clent
Stourbridge
West Midlands
DY9 9QP

Trustees
Trustees acting as directors
JCL Plant (resigned 10/05/2022)
CD Bolstridge
AA Hare
JR Wilson
H Needham (resigned 28/12/2021)
B Byfield-Jones (appointed 10/05/2022)
R Timmins (appointed 10/05/2022)

Trustees acting as shareholders
AA Hare
JR Wilson

Other Trustees
Sue Williams (appointed May 2021)

Other Shareholders
JCL Plant

Company Secretary
C D Bolstridge

Independent Examiner
Worton Rock Limited
Chartered Accountants
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

Bankers
Barclays Bank plc
Customer Services
Business Banking
Leicester
LE87 2BB

Managing Director
AA Hare

Registered Manager
SM Chidler

THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28th November 2022 and signed on its behalf by:

C.D. Bolstridge

C D Bolstridge - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

Independent examiner's report to the trustees of Three Roses Homes Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D J Burrows FCA
Institute of Chartered Accountants in England and Wales
Worton Rock Limited
Chartered Accountants
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

28th November 2022

THREE ROSES HOMES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	50,262	-	50,262	48,051
Charitable activities					
Care Home		733,872	-	733,872	830,292
Other trading activities	4	6,529	-	6,529	3,785
Investment income	5	617	-	617	473
Total		791,280	-	791,280	882,601
EXPENDITURE ON					
Raising funds	7	743	-	743	485
Charitable activities	8				
Care Home		783,748	5,000	788,748	742,837
Total		784,491	5,000	789,491	743,322
NET INCOME/(EXPENDITURE)		6,789	(5,000)	1,789	139,279
RECONCILIATION OF FUNDS					
Total funds brought forward		790,857	5,000	795,857	656,578
TOTAL FUNDS CARRIED FORWARD		797,646	-	797,646	795,857

The notes form part of these financial statements

BALANCE SHEET
31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	534,112	-	534,112	482,885
CURRENT ASSETS					
Debtors	15	34,051	-	34,051	23,547
Cash at bank and in hand		272,459	-	272,459	320,227
		306,510	-	306,510	343,774
CREDITORS					
Amounts falling due within one year	16	(42,976)	-	(42,976)	(30,802)
NET CURRENT ASSETS		263,534	-	263,534	312,972
TOTAL ASSETS LESS CURRENT LIABILITIES		797,646	-	797,646	795,857
NET ASSETS		797,646	-	797,646	795,857
FUNDS	18				
Unrestricted funds:					
General fund				795,564	693,401
Share capital				3	3
Residents holidays and trips				-	4,453
Designated fund				2,079	93,000
				797,646	790,857
Restricted funds				-	5,000
TOTAL FUNDS				797,646	795,857

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

BALANCE SHEET - continued
31ST MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28th November 2022 and were signed on its behalf by:

C D Bolstridge - Trustee

The notes form part of these financial statements

THREE ROSES HOMES LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	10,153	134,359
Net cash provided by operating activities		10,153	134,359
Cash flows from investing activities			
Purchase of tangible fixed assets		(59,288)	(11,799)
Sale of tangible fixed assets		750	-
Interest received		617	473
Net cash used in investing activities		(57,921)	(11,326)
Change in cash and cash equivalents in the reporting period		(47,768)	123,033
Cash and cash equivalents at the beginning of the reporting period		320,227	197,194
Cash and cash equivalents at the end of the reporting period		272,459	320,227

THREE ROSES HOMES LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,789	139,279
Adjustments for:		
Depreciation charges	7,382	5,080
Profit on disposal of fixed assets	(71)	-
Interest received	(617)	(473)
Increase in debtors	(10,504)	(7,504)
Increase/(decrease) in creditors	12,174	(2,023)
Net cash provided by operations	10,153	134,359

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21	Cash flow	At 31/3/22
	£	£	£
Net cash			
Cash at bank and in hand	320,227	(47,768)	272,459
	320,227	(47,768)	272,459
Total	320,227	(47,768)	272,459

The notes form part of these financial statements

1. STATUTORY INFORMATION

Three Roses Homes Limited is a private company , limited by shares, registered in England and Wales.
The presentation currency of the financial statements is the Pound sterling (£) rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognized in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from provision of services is accounted for on an accruals basis. Other income is accounted for on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Costs of generating funds comprise the costs associated with attracting voluntary income.

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
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent review fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
The charity's sole activity is provision of a care home, therefore all costs are allocated to this.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	-	20% on cost
Fixtures and fittings	-	20% on reducing balance
Motor vehicles	-	20% on reducing balance
Computer equipment	-	33% on cost

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
The policy of the directors is to maintain the buildings in a state of good repair such that their residual values are at least equal to their net book values. Having regard to this, in the opinion of the directors, any depreciation of the freehold buildings, as required by the Companies Act 2006 and by standard accounting practice, would not be material and, consequently, these buildings are not depreciated.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are funds that the trustees have designated for particular uses.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The financial statements are prepared on a going concern basis as the charity has sufficient funds to meet its liabilities on a daily basis and a regular ongoing income stream.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	23,145	9,427
Grants	27,117	38,624
	50,262	48,051

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	27,117	38,624

Included in other grants are government grants of £27,117 in relation to Covid-19 (2021 - £32,624).

continued...

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	6,529	3,785

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	617	473

6. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Fees received	Care Home	733,872	830,292

7. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising expenses	(538)	205
Support costs	1,352	-
	814	205

Other trading activities

	2022	2021
	£	£
Bad debts	-	280
(Profit)/Loss on sale of asset	(71)	-
	(71)	280

	2022	2021
Aggregate amounts	743	485

continued...

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Care Home	779,298	9,450	788,748

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	-	1,352	1,352
Care Home	7,382	2,068	9,450
	7,382	3,420	10,802

10. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	7,382	5,080
Hire of plant and machinery	6,723	5,490
Surplus on disposal of fixed assets	(71)	-

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	499,442	512,828
Social security costs	37,418	34,765
Other pension costs	7,280	6,989
	544,140	554,582

continued...

12. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2022	2021
Administration	4	8
Residential care	26	26
	30	34

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,051	5,000	48,051
Charitable activities			
Care Home	830,292	-	830,292
Other trading activities	3,785	-	3,785
Investment income	473	-	473
Total	877,601	5,000	882,601
EXPENDITURE ON			
Raising funds	485	-	485
Charitable activities			
Care Home	742,837	-	742,837
Total	743,322	-	743,322
NET INCOME	134,279	5,000	139,279
RECONCILIATION OF FUNDS			
Total funds brought forward	656,578	-	656,578
TOTAL FUNDS CARRIED FORWARD	790,857	5,000	795,857

continued...

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st April 2021	523,911	-	75,402
Additions	33,839	5,500	16,335
Disposals	-	-	-
At 31st March 2022	557,750	5,500	91,737
DEPRECIATION			
At 1st April 2021	60,362	-	68,366
Charge for year	-	367	3,718
Eliminated on disposal	-	-	-
At 31st March 2022	60,362	367	72,084
NET BOOK VALUE			
At 31st March 2022	497,388	5,133	19,653
At 31st March 2021	463,549	-	7,036

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st April 2021	47,175	5,067	651,555
Additions	-	3,614	59,288
Disposals	(15,443)	-	(15,443)
At 31st March 2022	31,732	8,681	695,400
DEPRECIATION			
At 1st April 2021	35,558	4,384	168,670
Charge for year	2,188	1,109	7,382
Eliminated on disposal	(14,764)	-	(14,764)
At 31st March 2022	22,982	5,493	161,288
NET BOOK VALUE			
At 31st March 2022	8,750	3,188	534,112
At 31st March 2021	11,617	683	482,885

The directors are of the opinion that the market value of the charity's freehold property is in excess of the net book value but, in the absence of a recent valuation, the amount of that excess is not quantified.

continued...

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	18,594	6,504
Prepayments	15,457	17,043
	34,051	23,547

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	26,182	13,868
Social security and other taxes	11,586	8,255
Other creditors	-	1,427
Accrued expenses	5,208	7,252
	42,976	30,802

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	6,120	6,120
Between one and five years	10,890	14,850
In more than five years	3,060	5,220
	20,070	26,190

18. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	693,401	102,163	795,564
Share capital	3	-	3
Residents holidays and trips	4,453	(4,453)	-
Designated fund	93,000	(90,921)	2,079
	790,857	6,789	797,646
Restricted funds			
Conservatory	5,000	(5,000)	-
TOTAL FUNDS	795,857	1,789	797,646

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	791,279	(689,116)	102,163
Residents holidays and trips	1	(4,454)	(4,453)
Designated fund	-	(90,921)	(90,921)
	791,280	(784,491)	6,789
Restricted funds			
Conservatory	-	(5,000)	(5,000)
TOTAL FUNDS	791,280	(789,491)	1,789

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	651,713	134,688	(93,000)	693,401
Share capital	3	-	-	3
Residents holidays and trips	4,862	(409)	-	4,453
Designated fund	-	-	93,000	93,000
	656,578	134,279	-	790,857
Restricted funds				
Conservatory	-	5,000	-	5,000
TOTAL FUNDS	656,578	139,279	-	795,857

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	877,602	(742,914)	134,688
Residents holidays and trips	(1)	(408)	(409)
	877,601	(743,322)	134,279
Restricted funds			
Conservatory	5,000	-	5,000
TOTAL FUNDS	882,601	(743,322)	139,279

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	651,713	236,851	(93,000)	795,564
Share capital	3	-	-	3
Residents holidays and trips	4,862	(4,862)	-	-
Designated fund	-	(90,921)	93,000	2,079
	656,578	141,068	-	797,646
TOTAL FUNDS	656,578	141,068	-	797,646

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,668,881	(1,432,030)	236,851
Residents holidays and trips	-	(4,862)	(4,862)
Designated fund	-	(90,921)	(90,921)
	1,668,881	(1,527,813)	141,068
Restricted funds			
Conservatory	5,000	(5,000)	-
TOTAL FUNDS	1,673,881	(1,532,813)	141,068

General funds can be used in accordance with the charitable objectives at the discretion of the trustees.

continued...

18. MOVEMENT IN FUNDS - continued

Project fund has been designated by the trustees to be used for various project works to be undertaken. The remaining project fund will be used in 2022/23.

19. RELATED PARTY DISCLOSURES

Mrs J Seidel, who is the daughter of a trustee J C Plant,is employed by the charity and her gross payroll costs to 31 March 2022 were £35,267 (2021 - £34,225).

20. CALLED UP SHARE CAPITAL

	2020 £	**2019** **£**
Authorised:		
100 ordinary shares of £1 each	100	**100**
Allotted, called up and fully paid	3	**3**

The articles of the company prohibit the payment of dividends. Should the company be wound-up any remaining net assets must be given to a charitable or other institution with similar objects.

THREE ROSES HOMES LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,145	9,427
Grants	27,117	38,624
	50,262	48,051
Other trading activities		
Fundraising events	6,529	3,785
Investment income		
Deposit account interest	617	473
Charitable activities		
Fees received	733,872	830,292
Total incoming resources	791,280	882,601
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	(538)	205
Other trading activities		
Bad debts	-	280
assets	(71)	-
	(71)	280
Charitable activities		
Wages	499,442	512,828
Social security	37,418	34,765
Pensions	7,280	6,989
Hire of plant and machinery	6,723	5,490
Provisions and household expenses	28,542	31,581
Insurance	5,927	4,731
Light, heat and water	40,375	40,291
Telephone	2,298	1,733
Postage and stationery	2,214	1,758
Advertising	508	115
Sundries	15,443	15,830
Staff training	2,568	3,282
Travelling expenses	4,956	3,650
Repairs and renewals	102,800	52,435
Carried forward	756,494	715,478

This page does not form part of the statutory financial statements

THREE ROSES HOMES LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022	2021
	£	£
Charitable activities		
Brought forward	756,494	715,478
Gardening, craftwork and vocational expenses	8,821	9,048
Subscriptions	11,193	6,503
Council tax	2,542	3,440
Bank charges	248	108
	779,298	734,577
Support costs		
Management		
Plant and machinery	367	-
Fixtures & fittings depreciation	3,718	1,759
Motor vehicles depreciation	2,188	2,904
Computer equipment depreciation	1,109	417
	7,382	5,080
Governance costs		
Accountancy fees	3,420	3,180
Total resources expended	789,491	743,322
Net income	1,789	139,279

This page does not form part of the statutory financial statements

THREE ROSES HOMES LIMITED

England & Wales - Charity number 260355

Accounts

REGISTERED COMPANY NUMBER: 00966770 (England and Wales)
REGISTERED CHARITY NUMBER: 260355

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

FOR

THREE ROSES HOMES LIMITED

DRAFT

Worton Rock Limited
Chartered Accountants
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

DRAFT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the charity is to provide residential care for adults with learning disabilities.

The directors have continued to meet this objective by:

- providing a high standard of accommodation at the residential building at Holy Cross, Clent
- ensuring that the manager and her team remain highly motivated and trained
- providing varied activities to ensure that all residents remain motivated and enriched.

The first criteria is the continuing maintenance of the standards laid down by the Care Quality Commission (CQC), who inspect the home on a regular basis. The manager is tasked with this objective, and the Trustees take advice to ensure any inspections will meet those standards, and correct any failings as soon as possible. The Trustees are establishing and implementing a financial control system, with a view to keep income and costs under control on a monthly basis.

Significant activities

The main activity of the charity continues to be provision of care for the residents, and have continued to provide them with a variety of activities to ensure that they remain motivated and enriched.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Volunteers

The directors wish to acknowledge the excellent contribution made by all the team of staff and volunteers in their efforts on behalf of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020/21 was a stable year in terms of the health of residents, and the costs of care which have been agreed with the local authorities. The home is fully occupied and although residents have increasing needs, we have been able to agree these with the paying authorities. As a result we have been able to generate a surplus, which has been augmented by additional payments agreed to cover care needs dating back some time, but had been waiting approval. The problems occur when we lose a resident or a catastrophic change takes place in their health, and the process of negotiating with the local authority can be very protracted.

Fundraising activities

Our fundraising activities have continued as before, and we are reviewing our policies in the light of financial pressures on the charity.

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have a material impact.

DRAFT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

DRAFT

FINANCIAL REVIEW

Financial position

The charity is in a healthy financial position with net assets of £ 795,857 (2020 - £656,578). The statement of financial activities shows a surplus for the year of £139,279 (2020 - £37,279).

Reserves comprise	2021	2020
	£	£
Fixed assets	482,885	476,166
Free reserves	210,519	175,550
Designated funds	97,453	4,862
Restricted funds	5,000	-
Total	795,857	656,578

Principal funding sources

The principle funding sources of the charity are fees in respect of care provided, which are charged to various local authorities and the residents.

Donations and legacies received continue to provide a valuable source of additional income, and we have an active local fundraising programme to improve the fabric of the property and provide additional benefits to residents.

Reserves policy

The directors aim to keep sufficient free reserves to cover short-term fluctuations in cash flow, such as a delay in receiving funding to provide increased care needs of residents. In the event that government funding should cease they would also need to be able to enable care to continue in the short-term whilst residents were re-homed, and pay staff redundancies. After a detailed review, the directors have set the level of free reserves required at £100,000.

Because of prudence over the past couple of years, the trustees have undertaken a plan to develop some of the infrastructure within the home, using contingency funding not previously required.

Principal risks and uncertainties

The risks relate primarily to the loss of residents (through death or that we can not provide the care that they need), the increasing cost of care as residents become more infirm, void periods whist we go through a complex process of taking on new residents, and the fact that our fees are negotiated with Social Services rather than dictated by us as a provider.

FUTURE PLANS

The primary objective remains the provision of a safe and secure family environment, in which residential and day care is provided to adult special needs service users. The trustees are aware that local authorities are under pressure to control their costs, and the funding of social care is not at the top of their list of priorities. Our fund-raising policy has always been to fund the day-to-day cost of running the home from fees, ask for help from Charitable Trusts and other bodies to fund capital expenditure, and local fundraising to fund holidays and outings for residents. We have to accept the fact that we may need to supplement the fees by fundraising to supplement day to day care. This remains an ongoing risk, but not of immediate concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and is a limited company, limited by shares.

Recruitment and appointment of new trustees

New directors are recommended by one of the existing directors on the basis of their knowledge of the prospective director. He or she meets informally with the directors and together a decision is made as to the suitability of the candidate taking into account the particular skills and expertise that they may bring to the body of directors and how these may dovetail with the needs of the charity. Prior to the appointment they are invited to attend a directors meeting and observe procedures. The appointment is then made in accordance with the Articles of Association.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure
The management committee meets on a regular basis. They receive reports from the manager, Miss Sarah Cooper, and commercial Manager, Mrs Jenny Seidel, at each of these meetings to enable them to review progress and consider any issues that may have arisen since the last meeting. The directors make all strategic decisions and major operational decisions at their quarterly meetings.

Given that Mrs Seidel is a close relative of the Chairman, we felt this may result in a potential conflict of interest, and therefore another director, Dr Amelia Hare, stepped up to become Managing Director after the end of the financial year, so that the formal decision making process is clearly directed through our Responsible Individual.

Since that time, a structural review has been undertaken, and the directors have concluded that, particularly with increased regulation, it was desirable to employ a Deputy Care Manager, and this arrangement should be in place during the current financial year.

The trustee shareholders jointly hold the share capital of the company.

Impact of Covid 19
As with many other similar organisations, the Covid Pandemic has significantly impacted on the charity.

We have taken all necessary steps to protect our residents and staff, and to ensure full compliance with guidance received. Our primary objective has been to minimise the changes faced by our residents, although they had much less opportunity for social interaction, and of course we needed to suspend social activities where this involved outside volunteers and other service provider, as well as making these activities available to non-residents.

We have upped the frequency of trustee meetings to monthly, albeit by video conferencing rather than face to face. We are also taking the opportunity to review our IT and document storage systems, in the light of an increased requirement for working from home for some staff during self-isolation, as well as general security.

Induction and training of new trustees
New directors are provided with copies of relevant Charity Commission publications, copies of recent directors' meeting minutes and the last set of accounts to assist them in becoming familiar with their responsibilities and the working of Three Roses Homes Limited.

Key management remuneration
The Trustees themselves do not receive any remuneration or expenses in relation to their voluntary activities.

Our policy is to ensure that management and staff are remunerated fairly in accordance with equivalent roles outside the charity, but also to ensure that pay is sufficiently attractive to retain quality staff, and in line with legislation (particularly in respect of sleeping and waking staff overnight). We also need to ensure that this is maintained within budget, which may limit the care hours that we can provide. The task of the management is to square the circle, between care requirements advised by the CQC and the fees provided by local authorities.

Wider network
As an independent care home Three Roses Homes Limited is not part of a wider network.

Related parties
Three Roses Homes Limited works with the Care Quality Commission to ensure it provides a high standard of care for its residents.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00966770 (England and Wales)

Registered Charity number
260355

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

Registered office
Bromsgrove Road
Holy Cross
Clent
Stourbridge
West Midlands
DY9 9QP

Trustees
Trustees acting as directors

J C L Plant
P L Kynock (resigned 30/09/2020)
C D Bolstridge
A A Hare
J R Wilson (appointed 18/05/2020)
H Needham (appointed 18/05/2020)
S Jones (resigned 18/05/2020)

Trustees acting as shareholders

A A Hare
J C L Plant
J R Wilson

Trustees

Sue Williams (appointed May 2021)

Company Secretary
C D Bolstridge

Independent Examiner
Worton Rock Limited
Chartered Accountants
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

Bankers
Barclays Bank plc
Customer Services
Business Banking
Leicester
LE87 2BB

Manager
S Cooper

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on .... and signed on its behalf by:

....
J C L Plant - Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

Independent examiner's report to the trustees of Three Roses Homes Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DRAFT

D J Burrows FCA
Institute of Chartered Accountants in England and Wales
Worton Rock Limited
Chartered Accountants
Churchfield House
36 Vicar Street
Dudley
West Midlands
DY2 8RG

Date: ....

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	43,051	5,000	48,051	12,008
Charitable activities	6				
Care Home		830,292	-	830,292	753,884
Other trading activities	4	3,785	-	3,785	4,429
Investment income	5	473	-	473	821
Total		877,601	5,000	882,601	771,142
EXPENDITURE ON					
Raising funds	7	485	-	485	5,467
Charitable activities	8				
Care Home		742,837	-	742,837	728,396
Total		743,322	-	743,322	733,863
NET INCOME		134,279	5,000	139,279	37,279
RECONCILIATION OF FUNDS					
Total funds brought forward		656,578	-	656,578	619,299
TOTAL FUNDS CARRIED FORWARD		790,857	5,000	795,857	656,578

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The notes form part of these financial statements

BALANCE SHEET
31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	482,885	-	482,885	476,166
CURRENT ASSETS					
Debtors	15	23,547	-	23,547	16,043
Cash at bank and in hand		315,227	5,000	320,227	197,194
		338,774	5,000	343,774	213,237
CREDITORS					
Amounts falling due within one year	16	(30,802)	-	(30,802)	(32,825)
NET CURRENT ASSETS		307,972	5,000	312,972	180,412
TOTAL ASSETS LESS CURRENT LIABILITIES		790,857	5,000	795,857	656,578
NET ASSETS		790,857	5,000	795,857	656,578
FUNDS	18				
Unrestricted funds:					
General fund				693,401	651,713
Share capital				3	3
Residents holidays and trips				4,453	4,862
Designated fund				93,000	-
				790,857	656,578
Restricted funds				5,000	-
TOTAL FUNDS				795,857	656,578

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

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BALANCE SHEET - continued
31ST MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .... and were signed on its behalf by:

....
J C L Plant - Trustee

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THREE ROSES HOMES LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	134,359	45,303
Net cash provided by operating activities		134,359	45,303
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,799)	(1,178)
Sale of tangible fixed assets		-	40
Interest received		473	821
Net cash used in investing activities		(11,326)	(317)
Change in cash and cash equivalents in the reporting period		123,033	44,986
Cash and cash equivalents at the beginning of the reporting period		197,194	152,208
Cash and cash equivalents at the end of the reporting period		320,227	197,194

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NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	139,279	37,279
Adjustments for:		
Depreciation charges	5,080	3,365
Profit on disposal of fixed assets	-	(25)
Interest received	(473)	(821)
Increase in debtors	(7,504)	(1,487)
(Decrease)/increase in creditors	(2,023)	6,992
Net cash provided by operations	134,359	45,303

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	197,194	123,033	320,227
	197,194	123,033	320,227
Total	197,194	123,033	320,227

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. STATUTORY INFORMATION

Three Roses Homes Limited is a private company , limited by shares, registered in England and Wales.
The presentation currency of the financial statements is the Pound sterling (£) rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognized in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from provision of services is accounted for on an accruals basis. Other income is accounted for on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Costs of generating funds comprise the costs associated with attracting voluntary income.

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
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent review fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
The charity's sole activity is provision of a care home, therefore all costs are allocated to this.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	20% on reducing balance
Motor vehicles	-	20% on reducing balance
Computer equipment	-	33% on cost

The policy of the directors is to maintain the buildings in a state of good repair such that their residual values are at least equal to their net book values. Having regard to this, in the opinion of the directors, any depreciation of the freehold buildings, as required by the Companies Act 2006 and by standard accounting practice, would not be material and, consequently, these buildings are not depreciated.

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2. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are funds that the trustees have designated for particular uses.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The financial statements are prepared on a going concern basis as the charity has sufficient funds to meet its liabilities on a daily basis and a regular ongoing income stream.

3. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	9,427	12,008
Grants	38,624	-
	48,051	12,008

Grants received, included in the above, are as follows:

	2021 £	2020 £
Other grants	38,624	-

4. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Fundraising events	3,785	4,429

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5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	473	821

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Fees received	Care Home	830,292	753,884

7. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Fundraising expenses	205	5,467

Other trading activities

	2021	2020
	£	£
Bad debts	280	-
Aggregate amounts	485	5,467

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Care Home	734,577	8,260	742,837

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Care Home	5,080	3,180	8,260

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10. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	5,080	3,365
Hire of plant and machinery	5,490	5,237
Surplus on disposal of fixed assets	-	(25)

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	512,828	499,869
Social security costs	34,765	25,197
Other pension costs	6,989	6,793
	554,582	531,859

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	8	7
Residential care	26	23
	34	30

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,008	-	12,008
Charitable activities			
Care Home	753,884	-	753,884
Other trading activities	4,429	-	4,429
Investment income	821	-	821
Total	771,142	-	771,142

EXPENDITURE ON

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13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Raising funds	5,467	-	5,467
Charitable activities			
Care Home	728,396	-	728,396
Total	733,863	-	733,863
NET INCOME	37,279	-	37,279
RECONCILIATION OF FUNDS			
Total funds brought forward	619,299	-	619,299
TOTAL FUNDS CARRIED FORWARD	656,578	-	656,578

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2020	523,911	75,402	35,675	4,768	639,756
Additions	-	-	11,500	299	11,799
At 31st March 2021	523,911	75,402	47,175	5,067	651,555
DEPRECIATION					
At 1st April 2020	60,362	66,607	32,654	3,967	163,590
Charge for year	-	1,759	2,904	417	5,080
At 31st March 2021	60,362	68,366	35,558	4,384	168,670
NET BOOK VALUE					
At 31st March 2021	463,549	7,036	11,617	683	482,885
At 31st March 2020	463,549	8,795	3,021	801	476,166

The directors are of the opinion that the market value of the charity's freehold property is in excess of the net book value but, in the absence of a recent valuation, the amount of that excess is not quantified.

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15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	6,504	6,260
Other debtors	-	364
Prepayments	17,043	9,419
	23,547	16,043

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	13,868	17,498
Social security and other taxes	8,255	5,569
Other creditors	1,427	1,728
Accrued expenses	7,252	8,030
	30,802	32,825

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	6,120	3,960
Between one and five years	14,850	10,170
In more than five years	5,220	-
	26,190	14,130

18. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	Transfers between funds	At 31/3/21
	£	£	£	£
Unrestricted funds				
General fund	651,713	134,688	(93,000)	693,401
Share capital	3	-	-	3
Residents holidays and trips	4,862	(409)	-	4,453
Designated fund	-	-	93,000	93,000
	656,578	134,279	-	790,857
Restricted funds				
Conservatory	-	5,000	-	5,000
TOTAL FUNDS	656,578	139,279	-	795,857

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18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	877,602	(742,914)	134,688
Residents holidays and trips	(1)	(408)	(409)
	877,601	(743,322)	134,279
Restricted funds			
Conservatory	5,000	-	5,000
TOTAL FUNDS	882,601	(743,322)	139,279

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	614,355	37,358	651,713
Share capital	3	-	3
Residents holidays and trips	4,941	(79)	4,862
	619,299	37,279	656,578
TOTAL FUNDS	619,299	37,279	656,578

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	771,142	(733,784)	37,358
Residents holidays and trips	-	(79)	(79)
	771,142	(733,863)	37,279
TOTAL FUNDS	771,142	(733,863)	37,279

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18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	614,355	172,046	(93,000)	693,401
Share capital	3	-	-	3
Residents holidays and trips	4,941	(488)	-	4,453
Designated fund	-	-	93,000	93,000
	619,299	171,558	-	790,857
Restricted funds				
Conservatory	-	5,000	-	5,000
TOTAL FUNDS	619,299	176,558	-	795,857

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,648,744	(1,476,698)	172,046
Residents holidays and trips	(1)	(487)	(488)
	1,648,743	(1,477,185)	171,558
Restricted funds			
Conservatory	5,000	-	5,000
TOTAL FUNDS	1,653,743	(1,477,185)	176,558

General funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Project fund has been designated by the trustees to be used for various project works to be undertaken in 2021/22, including major refurbishment of the garage.

The residents holidays fund consists of donations that the trustees have designated to help with the cost of the residents' holidays.It is expected that the funds will be used during the next 12 months.

The conservatory fund is a restricted fund held for refurbishments of the conservatory.

Transfers between funds

During the year the trustees have transferred free reserves to a designated project fund for the purpose of completing project works in 2021/22.

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19. RELATED PARTY DISCLOSURES

Mrs J Seidel, who is the daughter of a trustee J C Plant,is employed by the charity and the gross payroll costs to 31 March 2021 were £34,225 (2020 - £26,221).

20. CALLED UP SHARE CAPITAL

	2020 £	2019 £
Authorised:		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid	3	3

The articles of the company prohibit the payment of dividends. Should the company be wound-up any remaining net assets must be given to a charitable or other institution with similar objects.

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,427	12,008
Grants	38,624	-
	48,051	12,008
Other trading activities		
Fundraising events	3,785	4,429
Investment income		
Deposit account interest	473	821
Charitable activities		
Fees received	830,292	753,884
Total incoming resources	882,601	771,142
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	205	5,467
Other trading activities		
Bad debts	280	-
Charitable activities		
Wages	512,828	499,869
Social security	34,765	25,197
Pensions	6,989	6,793
Hire of plant and machinery	5,490	5,237
Provisions and household expenses	31,581	28,878
Insurance	4,731	4,102
Light, heat and water	40,291	37,970
Telephone	1,733	1,633
Postage and stationery	1,758	1,684
Advertising	115	259
Sundries	15,830	14,433
Staff training	3,282	8,145
Travelling expenses	3,650	6,842
Repairs and renewals	52,435	62,127
Gardening, craftwork and vocational expenses	9,048	10,148
Subscriptions	6,503	5,924
Council tax	3,440	2,551
Bank charges	108	144
	734,577	721,936
Support costs		

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	2021	2020
	£	£
Support costs		
Management		
Fixtures & fittings depreciation	1,759	2,201
Motor vehicles depreciation	2,904	755
Computer equipment depreciation	417	409
Profit/(loss) on sale of tangible fixed assets	-	(25)
	5,080	3,340
Governance costs		
Accountancy fees	3,180	3,120
Total resources expended	743,322	733,863
Net income	139,279	37,279

DRAFT