

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

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THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

**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.

THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

**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	<u>797,646</u>	<u>795,857</u>

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 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 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.

THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

**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

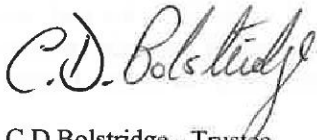
SM Chidler

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:

A handwritten signature in dark ink, appearing to read 'C.D. Bolstridge', written in a cursive style.

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		<u>791,280</u>	<u>-</u>	<u>791,280</u>	<u>882,601</u>
EXPENDITURE ON					
Raising funds	7	743	-	743	485
Charitable activities					
Care Home	8	783,748	5,000	788,748	742,837
Total		<u>784,491</u>	<u>5,000</u>	<u>789,491</u>	<u>743,322</u>
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		<u>797,646</u>	<u>-</u>	<u>797,646</u>	<u>795,857</u>

The notes form part of these financial statements

THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)

**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
		<u>306,510</u>	<u>-</u>	<u>306,510</u>	<u>343,774</u>
CREDITORS					
Amounts falling due within one year	16	(42,976)	-	(42,976)	(30,802)
NET CURRENT ASSETS		<u>263,534</u>	<u>-</u>	<u>263,534</u>	<u>312,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>797,646</u>	<u>-</u>	<u>797,646</u>	<u>795,857</u>
NET ASSETS		<u>797,646</u>	<u>-</u>	<u>797,646</u>	<u>795,857</u>
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
				<u>797,646</u>	<u>790,857</u>
Restricted funds				<u>-</u>	<u>5,000</u>
TOTAL FUNDS				<u>797,646</u>	<u>795,857</u>

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.

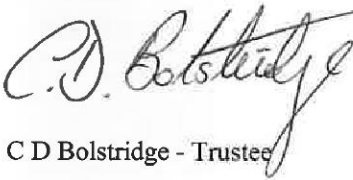
The notes form part of these financial statements

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

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

The notes form part of these financial statements

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	<u>10,153</u>	<u>134,359</u>

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	<u>320,227</u>	<u>(47,768)</u>	<u>272,459</u>
	<u>320,227</u>	<u>(47,768)</u>	<u>272,459</u>
Total	<u>320,227</u>	<u>(47,768)</u>	<u>272,459</u>

The notes form part of these financial statements

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

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
	<u>50,262</u>	<u>48,051</u>

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).

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

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

	Activity	2022	2021
		£	£
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

Aggregate amounts	743	485
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THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

8. CHARITABLE ACTIVITIES COSTS

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

9. SUPPORT COSTS

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

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	<u>(71)</u>	<u>-</u>

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	<u>7,280</u>	<u>6,989</u>
	<u>544,140</u>	<u>554,582</u>

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

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
	<u>30</u>	<u>34</u>

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	<u>877,601</u>	<u>5,000</u>	<u>882,601</u>
EXPENDITURE ON			
Raising funds	485	-	485
Charitable activities			
Care Home	742,837	-	742,837
Total	<u>743,322</u>	<u>-</u>	<u>743,322</u>
NET INCOME	134,279	5,000	139,279
RECONCILIATION OF FUNDS			
Total funds brought forward	656,578	-	656,578
TOTAL FUNDS CARRIED FORWARD	<u>790,857</u>	<u>5,000</u>	<u>795,857</u>

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

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.

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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
	<u>42,976</u>	<u>30,802</u>

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
	<u>20,070</u>	<u>26,190</u>

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
	<u>790,857</u>	<u>6,789</u>	<u>797,646</u>
Restricted funds			
Conservatory	5,000	(5,000)	-
	<u>795,857</u>	<u>1,789</u>	<u>797,646</u>

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

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)
	<u>791,280</u>	<u>(784,491)</u>	<u>6,789</u>
Restricted funds			
Conservatory	-	(5,000)	(5,000)
	<u>-</u>	<u>(5,000)</u>	<u>(5,000)</u>
TOTAL FUNDS	<u>791,280</u>	<u>(789,491)</u>	<u>1,789</u>

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
	<u>656,578</u>	<u>134,279</u>	<u>-</u>	<u>790,857</u>
Restricted funds				
Conservatory	-	5,000	-	5,000
	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
TOTAL FUNDS	<u>656,578</u>	<u>139,279</u>	<u>-</u>	<u>795,857</u>

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

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)
	<u>877,601</u>	<u>(743,322)</u>	<u>134,279</u>
Restricted funds			
Conservatory	5,000	-	5,000
	<u>5,000</u>	<u>-</u>	<u>5,000</u>
TOTAL FUNDS	<u>882,601</u>	<u>(743,322)</u>	<u>139,279</u>

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
	<u>656,578</u>	<u>141,068</u>	<u>-</u>	<u>797,646</u>
TOTAL FUNDS	<u>656,578</u>	<u>141,068</u>	<u>-</u>	<u>797,646</u>

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)
	<u>1,668,881</u>	<u>(1,527,813)</u>	<u>141,068</u>
Restricted funds			
Conservatory	5,000	(5,000)	-
	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
TOTAL FUNDS	<u>1,673,881</u>	<u>(1,532,813)</u>	<u>141,068</u>

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

THREE ROSES HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2022

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

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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
	<u>779,298</u>	<u>734,577</u>
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
	<u>7,382</u>	<u>5,080</u>
Governance costs		
Accountancy fees	3,420	3,180
	<u>789,491</u>	<u>743,322</u>
Total resources expended		
	<u>789,491</u>	<u>743,322</u>
Net income	<u>1,789</u>	<u>139,279</u>

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