

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

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 19

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

Three Roses Homes Limited

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 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 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.

Three Roses Homes Limited

Trustees' Report

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 fundraising programme to improve the fabric of the property and provide additional benefits to residents.

Three Roses Homes Limited

Trustees' Report

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 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 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:



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 15/12/23 and signed on its behalf by:



Mr CD Bolstridge
Company Secretary and Trustee

Three Roses Homes Limited

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		<u>755,510</u>	<u>29,484</u>	<u>784,994</u>
Expenditure on:				
Raising funds		(2,898)	-	(2,898)
Charitable activities		<u>(789,378)</u>	<u>-</u>	<u>(789,378)</u>
Total Expenditure		<u>(792,276)</u>	<u>-</u>	<u>(792,276)</u>
Net (expenditure)/income		<u>(36,766)</u>	<u>29,484</u>	<u>(7,282)</u>
Net movement in funds		(36,766)	29,484	(7,282)
Reconciliation of funds				
Total funds brought forward		<u>797,645</u>	<u>-</u>	<u>797,645</u>
Total funds carried forward	14	<u>760,879</u>	<u>29,484</u>	<u>790,363</u>
	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		<u>791,277</u>	<u>-</u>	<u>791,277</u>
Expenditure on:				
Raising funds		(814)	-	(814)
Charitable activities		<u>(783,674)</u>	<u>(5,000)</u>	<u>(788,674)</u>
Total Expenditure		<u>(784,488)</u>	<u>(5,000)</u>	<u>(789,488)</u>
Net income/(expenditure)		<u>6,789</u>	<u>(5,000)</u>	<u>1,789</u>
Net movement in funds		6,789	(5,000)	1,789
Reconciliation of funds				
Total funds brought forward		<u>790,856</u>	<u>5,000</u>	<u>795,856</u>
Total funds carried forward	14	<u>797,645</u>	<u>-</u>	<u>797,645</u>

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		<u>212,320</u>	<u>272,459</u>
		267,852	306,510
Creditors: Amounts falling due within one year	11	<u>(19,921)</u>	<u>(42,974)</u>
Net current assets		<u>247,931</u>	<u>263,536</u>
Net assets		<u>790,366</u>	<u>797,648</u>
Funds of the charity:			
Restricted funds		<u>29,484</u>	<u>-</u>
Unrestricted income funds			
Called up share capital	13	3	3
Unrestricted funds		<u>760,879</u>	<u>797,645</u>
Total unrestricted funds		<u>760,882</u>	<u>797,648</u>
Total funds	14	<u>790,366</u>	<u>797,648</u>

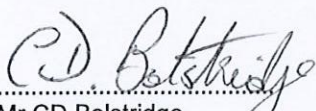
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 15/12/23 and signed on their behalf by:



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		<u>1,053</u>	<u>(71)</u>
		3,992	8,483
Working capital adjustments			
Increase in debtors	10	(21,481)	(10,504)
(Decrease)/increase in creditors	11	<u>(23,053)</u>	<u>12,174</u>
Net cash flows from operating activities		<u>(40,542)</u>	<u>10,153</u>
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		<u>(1)</u>	<u>750</u>
Net cash flows from investing activities		<u>(19,597)</u>	<u>(57,921)</u>
Net decrease in cash and cash equivalents		(60,139)	(47,768)
Cash and cash equivalents at 1 April		<u>272,459</u>	<u>320,227</u>
Cash and cash equivalents at 31 March		<u><u>212,320</u></u>	<u><u>272,459</u></u>

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

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

2 Income from donations and legacies

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

3 Income from charitable activities

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Care Home	<u>740,145</u>	<u>740,145</u>	<u>733,872</u>

4 Investment income

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

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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	<u>11,066</u>	<u>7,382</u>

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	<u>8,308</u>	<u>7,279</u>
	<u>575,035</u>	<u>544,140</u>

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 (including zero hours contracts) was as follows:

	2023 No	2022 No
Administration	3	4
Residential Care	<u>30</u>	<u>26</u>
	<u>33</u>	<u>30</u>

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.

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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	<u>557,750</u>	<u>72,430</u>	<u>31,732</u>	<u>661,912</u>
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	<u>60,362</u>	<u>34,383</u>	<u>24,732</u>	<u>119,477</u>
Net book value				
At 31 March 2023	<u>497,388</u>	<u>38,047</u>	<u>7,000</u>	<u>542,435</u>
At 31 March 2022	<u>497,388</u>	<u>27,974</u>	<u>8,750</u>	<u>534,112</u>

10 Debtors

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

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	<u>4,889</u>	<u>5,208</u>
	<u>19,921</u>	<u>42,974</u>

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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
	<u>13,950</u>	<u>20,070</u>

13 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

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				
<i>General</i>				
General	795,566	755,510	(790,197)	760,879
<i>Designated</i>				
Designated	<u>2,079</u>	<u>-</u>	<u>(2,079)</u>	<u>-</u>
Total Unrestricted funds	<u>797,645</u>	<u>755,510</u>	<u>(792,276)</u>	<u>760,879</u>
Restricted funds				
Restricted	<u>-</u>	<u>29,484</u>	<u>-</u>	<u>29,484</u>
Total funds	<u>797,645</u>	<u>784,994</u>	<u>(792,276)</u>	<u>790,363</u>

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General	697,856	791,277	(693,567)	795,566
<i>Designated</i>				
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 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.

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
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

Three Roses Homes Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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	<u>(792,276)</u>	<u>-</u>	<u>(792,276)</u>	<u>(789,488)</u>
Net (expenditure)/income	<u>(36,766)</u>	<u>29,484</u>	<u>(7,282)</u>	<u>1,789</u>
Net movement in funds	(36,766)	29,484	(7,282)	1,789
Reconciliation of funds				
Total funds brought forward	<u>797,645</u>	<u>-</u>	<u>797,645</u>	<u>795,856</u>
Total funds carried forward	<u>760,879</u>	<u>29,484</u>	<u>790,363</u>	<u>797,645</u>