

# THE WARRINGTON HOMES LIMITED

England & Wales · Charity number 273424

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">01302478</a>                                |
| Registered     | 1977-04-29                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                                |
|---------|------------------------------------------------------------------------------------------------|
| Address | Warrington Lodge Dementia Care Home<br>Linleys<br>Corsham<br>Wiltshire<br>SN13 9PD             |
| Phone   | 01249280050                                                                                    |
| Email   | <a href="mailto:manager@warringtonlodge.co.uk">manager@warringtonlodge.co.uk</a>               |
| Website | <a href="http://www.warringtonresidentialcare.org.uk">www.warringtonresidentialcare.org.uk</a> |

## Activities

**Objects:** THE PROVISION AND MAINTENANCE OF HOUSING ACCOMMODATION AND ANY ASSOCIATED AMENITIES FOR THE BENEFIT OF ELDERLY PERSONS IN NECESSITOUS CIRCUMSTANCES AND THE CARE OF SUCH PERSONS RESIDENT AT HOMES OR ESTABLISHMENTS PROVIDED BY THE ASSOCIATION.

**Activities:** The provision of housing accommodation, care and associated amenities at homes or establishments provided by the Company.

## Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities

## Geography

- Wiltshire

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2024-10-31 | £2,619,234 | £2,570,629  | £6,208,081 | 92        |
| 2023-10-31 | £2,516,145 | £2,270,809  | £6,066,210 | 84        |
| 2022-10-31 | £2,416,364 | £1,889,992  | £5,848,396 | 80        |
| 2021-10-31 | £2,386,650 | £1,894,566  | £5,391,431 | 87        |
| 2020-10-31 | £2,339,104 | £1,853,848  | £4,844,983 | 77        |

## Trustees

| Name                           | Role | Appointed  |
|--------------------------------|------|------------|
| CHRISTINE REID OBE             |      | 2014-12-04 |
| Dr Simon James Burrell         |      | 2019-09-05 |
| GILLIAN CLAIRE STAFFORD        |      |            |
| John Pepys Lowe                |      | 2024-10-03 |
| Michael Canty                  |      | 2017-09-21 |
| Nicholas John Rutherford Davis |      | 2014-12-04 |
| Paul Sexton                    |      | 2017-12-07 |
| Rebecca Sumner Park            |      | 2023-03-02 |

**THE WARRINGTON HOMES LIMITED**

England & Wales - Charity number 273424

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# Accounts

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COMPANY REGISTRATION NUMBER: 01302478  
CHARITY REGISTRATION NUMBER: 0273424

**The Warrington Homes Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 October 2023**

**HAINES WATTS**

Chartered accountants & statutory auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 October 2023**

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# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 October 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 October 2023.

#### **Report of the Chairman**

The trustees are to continue undertaking the development of the Claremont and Warrington Lodge establishments to provide enhanced care facilities.

#### **Reference and administrative details**

**Registered charity name** The Warrington Homes Limited

**Charity registration number** 0273424

**Company registration number** 01302478

**Principal office and registered office** The Warrington Homes Limited  
The Linleys  
Corsham  
Wiltshire  
SN13 9PD

#### **The trustees**

Mrs G Stafford  
Dr N J R Davis  
Ms C Reid  
Mr M N Canty (Chairman)  
Mr P Sexton  
Mrs R Park (Appointed 2 March 2023)  
Dr S J Burrell

**Company secretary** Mrs J Welsh (Homes Director) (Appointed 28 July 2023)  
Mr R Mauldon (Homes Director) (Resigned 28 July 2023)

**Auditor** Haines Watts  
Chartered accountants & statutory auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2023**

#### **Structure, governance and management**

The trustees meet regularly or are advised on and able to discuss and determine overall policy and capital expenditure decisions. The day to day operation of the establishments provided by the charitable company is the responsibility of the homes director (Mrs Janet Welsh) and the individual registered manager. The manager reports to the homes director who reports directly to the trustees. The remuneration of those responsible for the day to day operation of the charitable company is set by reference to market rates. Smaller working groups which report directly to the trustees and may utilise the services of an independent expert are formed as necessary.

#### **Trustees**

The responsibility for the recruitment and appointment of new trustees is delegated by the members to the existing trustees. The appointment of new trustees, their induction and the training provided, is on the basis of being deemed necessary to enable such an appointed person to be able to fulfil their role.

#### **Objectives and activities**

The main objectives and activities of the charitable company continue to be the provision and maintenance of housing accommodation and any associated amenities for the benefit of elderly persons, the elderly mentally infirm and the care of such persons resident at homes or establishments provided by the charitable company.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our short term aim is to ensure we generate sufficient funds to maintain the best possible care for our residents and meet the day to day running costs of the business.

Our long term objective is to maintain and improve both homes to ensure they meet or exceed current and anticipated future standards and to expand the facilities at the site.

#### **Bursaries**

In fulfilment of the charitable objects of the company bursaries were granted during the year, to residents in necessitous circumstances totalling £8,891 (2022 - £16,422)

#### **Achievements and performance**

During the year, and despite the remaining impact of Coronavirus, the charity continued to provide a high level of service to all its residents and received good feedback from both CQC & families. The Homes management also transitioned successfully to a new team following the retirement of the previous Homes Director after many long years of service.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2023**

#### **Financial review**

The net surplus for the year amounted to £217,814 (2022 - £456,965). The trustees recommend that this be transferred to the general fund.

#### **Principle Risks and Uncertainties**

The trustees have reviewed the risks associated with the charitable company. They have concluded that all material risks have been addressed and that all practicable steps have been taken to minimise the effects of those risks.

The key risks and uncertainties are regarded as compliance with legislation relevant to the company and the occupancy of sufficient rooms to ensure fixed costs are fully covered.

#### **Impairment Review**

The trustees have reviewed the values at which the fixed assets are included in the accounts. They have no reason to believe the assets not to be worth their current value in the accounts.

#### **Land and buildings**

The premises from which the company operates is included at historic cost. The last formal valuation was carried out on 16 February 2016. The market valuation was £2,030,000 for the Claremont site and £1,550,000 for the Warrington Lodge site on the basis of the charitable company continuing as a going concern.

#### **Replacement and Renewal of Equipment**

During the year both homes continued to replace and renew old equipment, the expenses of which have been charged to the Income and Expenditure account in full.

#### **Reserves**

The trustees' policy is to produce sufficient surplus of unrestricted funds each year to adequately maintain and replace its fixed assets and to improve continually the facilities provided to its residents. At the year end reserves amounted to £6,066,210 (2022 - £5,848,396).

Free reserves at the year end (unrestricted reserves not represented by fixed assets) amounted to £3,669,836 (2022 - £3,425,697)

Work started with the engagement of building specialists to prepare for major refurbishment works at Claremont to renovate and modernise the building. Major building works are expected to start in 2024

#### **Future Plans**

In the short to medium term, focus will be on successfully completing the Claremont refurbishments. Once complete and dependant on availability of funds and demand, consideration will be given to extending the existing dementia home



# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2023**

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Auditors, Haines Watts, Chartered Accountants, will be proposed for re-appointment in accordance with Section 487(2) of the Companies Act 2006.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 October 2023**

The trustees' annual report was approved on 21 March 2024 and signed on behalf of the board of trustees by:

Mrs J Welsh (Homes Director)  
Charity Secretary

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited**

**Year ended 31 October 2023**

#### **Opinion**

We have audited the financial statements of The Warrington Homes Limited (the 'charity') for the year ended 31 October 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited (continued)**

**Year ended 31 October 2023**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

#### **Opinions 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited (continued)**

**Year ended 31 October 2023**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgment 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited** *(continued)*

**Year ended 31 October 2023**

- 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.

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.

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

This report is made solely to the charity's members, 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 members 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Susan Plumb ACA (Senior Statutory Auditor)

For and on behalf of  
Haines Watts  
Chartered Accountant & Statutory Auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

4 June 2024

**The Warrington Homes Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 October 2023**

|                                             |      | 2023                    |                         | 2022             |
|---------------------------------------------|------|-------------------------|-------------------------|------------------|
|                                             | Note | Unrestricted funds<br>£ | Total funds<br>£        | Total funds<br>£ |
| <b>Income and endowments</b>                |      |                         |                         |                  |
| Charitable activities                       | 5    | 2,495,885               | <b>2,495,885</b>        | 2,370,762        |
| Investment income                           | 6    | 20,260                  | <b>20,260</b>           | 11,231           |
| Other income                                | 7    | —                       | <b>—</b>                | 34,371           |
| <b>Total income</b>                         |      | <u>2,516,145</u>        | <u><b>2,516,145</b></u> | <u>2,416,364</u> |
| <b>Expenditure</b>                          |      |                         |                         |                  |
| Expenditure on charitable activities        | 8    | <u>2,270,809</u>        | <u><b>2,270,809</b></u> | <u>1,889,992</u> |
| <b>Total expenditure</b>                    |      | <u>2,270,809</u>        | <u><b>2,270,809</b></u> | <u>1,889,992</u> |
| Net losses on investments                   | 9    | 27,522                  | <b>27,522</b>           | 69,407           |
| <b>Net income and net movement in funds</b> |      | <u>217,814</u>          | <u><b>217,814</b></u>   | <u>456,965</u>   |
| <b>Reconciliation of funds</b>              |      |                         |                         |                  |
| Total funds brought forward                 |      | <u>5,848,396</u>        | <u><b>5,848,396</b></u> | <u>5,391,431</u> |
| <b>Total funds carried forward</b>          |      | 6,066,210               | <b>6,066,210</b>        | 5,848,396        |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 13 to 20 form part of these financial statements.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 October 2023

|                                                       | Note | 2023<br>£        | £                | 2022<br>£        | £                |
|-------------------------------------------------------|------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |                  |                  |
| Tangible fixed assets                                 | 14   |                  | 2,396,374        |                  | 2,422,699        |
| Investments                                           | 15   |                  | 821,265          |                  | 848,787          |
|                                                       |      |                  | <u>3,217,639</u> |                  | <u>3,271,486</u> |
| <b>Current assets</b>                                 |      |                  |                  |                  |                  |
| Debtors                                               | 16   | 43,995           |                  | —                |                  |
| Cash at bank and in hand                              |      | 2,847,385        |                  | 2,605,981        |                  |
|                                                       |      | <u>2,891,380</u> |                  | <u>2,605,981</u> |                  |
| <b>Creditors: amounts falling due within one year</b> | 17   | 42,809           |                  | 29,071           |                  |
| <b>Net current assets</b>                             |      |                  | <u>2,848,571</u> |                  | <u>2,576,910</u> |
| <b>Total assets less current liabilities</b>          |      |                  | <u>6,066,210</u> |                  | <u>5,848,396</u> |
| <b>Net assets</b>                                     |      |                  | <u>6,066,210</u> |                  | <u>5,848,396</u> |
| <b>Funds of the charity</b>                           |      |                  |                  |                  |                  |
| Unrestricted funds                                    |      |                  | <u>6,066,210</u> |                  | <u>5,848,396</u> |
| <b>Total charity funds</b>                            | 18   |                  | <u>6,066,210</u> |                  | <u>5,848,396</u> |

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

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2024, and are signed on behalf of the board by:

Mr M N Canty (Chairman)  
Trustee

The notes on pages 13 to 20 form part of these financial statements.



# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 October 2023

|                                                       | 2023<br>£               | 2022<br>£               |
|-------------------------------------------------------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>           |                         |                         |
| Net income                                            | 217,814                 | 456,965                 |
| <i>Adjustments for:</i>                               |                         |                         |
| Depreciation of tangible fixed assets                 | 26,325                  | 26,325                  |
| Net losses on investments                             | 27,522                  | 69,407                  |
| Other interest receivable and similar income          | (20,260)                | (11,231)                |
| Accrued income                                        | (2,021)                 | (5,738)                 |
| <i>Changes in:</i>                                    |                         |                         |
| Trade and other debtors                               | (43,995)                | –                       |
| Trade and other creditors                             | 15,759                  | (1,655)                 |
| Cash generated from operations                        | 221,144                 | 534,073                 |
| Interest received                                     | 20,260                  | 11,231                  |
| Net cash from operating activities                    | <u>241,404</u>          | <u>545,304</u>          |
| <b>Cash flows from investing activities</b>           |                         |                         |
| Purchases of other investments                        | –                       | (150,000)               |
| Net cash used in investing activities                 | <u>–</u>                | <u>(150,000)</u>        |
| <b>Net increase in cash and cash equivalents</b>      | <b>241,404</b>          | <b>395,304</b>          |
| <b>Cash and cash equivalents at beginning of year</b> | <b>2,605,981</b>        | <b>2,210,677</b>        |
| <b>Cash and cash equivalents at end of year</b>       | <b><u>2,847,385</u></b> | <b><u>2,605,981</u></b> |

The notes on pages 13 to 20 form part of these financial statements.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2023**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Warrington Homes Limited, The Linleys, Corsham, Wiltshire, SN13 9PD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. The Charitable Company currently has no designated funds.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. The Charitable Company currently has no restricted funds.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2023**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |   |                              |
|---------------------------------|---|------------------------------|
| Warrington Lodge                | - | 1% per annum - straight line |
| Claremont                       | - | 1% per annum - straight line |
| Furniture, Fittings & Equipment | - | 8 year - straight line       |

##### Debtors and Creditors

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### 4. Limited by guarantee

The Charity is a company limited by guarantee. In the event of the charity being wound up, the members are liable under the guarantee subject to a limit of £1 per member.

#### 5. Charitable activities

|                                         | 2023<br>£ | 2022<br>£ |
|-----------------------------------------|-----------|-----------|
| Residents Rents Chargeable              | 2,504,776 | 2,387,184 |
| Less: Bursaries                         | (8,891)   | (16,422)  |
| Total Income from charitable activities | 2,495,885 | 2,370,762 |

#### 6. Investment income

|                           | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|---------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Other interest receivable | 20,260                     | 20,260                   | 11,231                     | 11,231                   |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

#### 7. Other income

|                               | Restricted<br>Funds | Total Funds<br>2023 | Restricted<br>Funds | Total Funds<br>2022 |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|
|                               | £                   | £                   | £                   | £                   |
| Grants received (Coronavirus) | <u>—</u>            | <u>—</u>            | <u>34,371</u>       | <u>34,371</u>       |

#### 8. Expenditure on charitable activities

|                                      | 2023<br>£        | 2022<br>£        |
|--------------------------------------|------------------|------------------|
| Staff Costs                          | 1,532,068        | 1,401,062        |
| Other Direct Charitable Expenses     | 392,200          | 252,659          |
| Administration & Office Costs        | 56,062           | 50,049           |
| Depreciation                         | 26,325           | 26,325           |
| Governance Costs (as detailed below) | 17,910           | 15,316           |
| Total costs of charitable activities | <u>2,024,565</u> | <u>1,745,411</u> |

##### Governance Costs

|                        | 2023<br>£     | 2022<br>£     |
|------------------------|---------------|---------------|
| Sundries               | 4,185         | 3,483         |
| Bank Charges           | 871           | 1,266         |
| Audit Fee              | 2,700         | 2,690         |
| Accountancy Fee        | 10,154        | 7,877         |
| Total Governance Costs | <u>17,910</u> | <u>15,316</u> |

#### 9. Net losses on investments

|                                           | Unrestricted<br>Funds | Total Funds<br>2023 | Unrestricted<br>Funds | Total Funds<br>2022 |
|-------------------------------------------|-----------------------|---------------------|-----------------------|---------------------|
|                                           | £                     | £                   | £                     | £                   |
| Gains/(losses) on other investment assets | <u>(27,522)</u>       | <u>(27,522)</u>     | <u>(69,407)</u>       | <u>(69,407)</u>     |

#### 10. Net income

Net income is stated after charging/(crediting):

|                                       | 2023<br>£     | 2022<br>£     |
|---------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets | <u>26,325</u> | <u>26,325</u> |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2023

##### 11. Auditors remuneration

|                                                        | 2023         | 2022         |
|--------------------------------------------------------|--------------|--------------|
|                                                        | £            | £            |
| Fees payable for the audit of the financial statements | <u>2,700</u> | <u>2,690</u> |

##### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                                         | 2023             | 2022             |
|-----------------------------------------|------------------|------------------|
|                                         | £                | £                |
| Wages and salaries                      | 1,532,068        | 1,401,062        |
| Social security costs                   | 118,925          | 111,178          |
| Employer contributions to pension plans | 34,965           | 33,403           |
|                                         | <u>1,685,958</u> | <u>1,545,643</u> |

The charitable company operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £34,965 (2022 - £33,403) which includes £9,868 (2022 - £8,808) paid in respect of employees earning more than £60,000.

The average head count of employees during the year was 89 (2022: 80). The average number of full-time equivalent employees during the year is analysed as follows:

|                                    | 2023      | 2022      |
|------------------------------------|-----------|-----------|
|                                    | No.       | No.       |
| Number of staff - Claremont        | 49        | 43        |
| Number of staff - Warrington Lodge | 40        | 37        |
|                                    | <u>89</u> | <u>80</u> |

The number of employees whose remuneration for the year fell within the following bands, were:

|                    | 2023     | 2022     |
|--------------------|----------|----------|
|                    | No.      | No.      |
| £60,000 to £69,999 | 1        | 1        |
| £70,000 to £79,999 | 1        | –        |
| £80,000 to £89,999 | –        | 1        |
|                    | <u>2</u> | <u>2</u> |

The total amount of remuneration received by key management personnel is £187,800 (2022 - £183,641). The charity considers its key management personnel to be the Homes Director and Registered Manager.

##### 13. Trustee remuneration and expenses

No amounts were paid directly to or by way of non monetary benefits to trustees including reimbursed expenses and pension contributions on their behalf.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2023

#### 14. Tangible fixed assets

|                                                   | Warrington<br>Lodge<br>£ | Claremont<br>£   | Furniture,<br>Fittings &<br>Equipment<br>£ | Total<br>£       |
|---------------------------------------------------|--------------------------|------------------|--------------------------------------------|------------------|
| <b>Cost</b>                                       |                          |                  |                                            |                  |
| <b>At 1 November 2022 and<br/>31 October 2023</b> | <u>1,554,178</u>         | <u>1,078,273</u> | <u>180,868</u>                             | <u>2,813,319</u> |
| <b>Depreciation</b>                               |                          |                  |                                            |                  |
| At 1 November 2022                                | 124,336                  | 85,416           | 180,868                                    | <b>390,620</b>   |
| Charge for the year                               | 15,542                   | 10,783           | —                                          | <b>26,325</b>    |
| <b>At 31 October 2023</b>                         | <u>139,878</u>           | <u>96,199</u>    | <u>180,868</u>                             | <u>416,945</u>   |
| <b>Carrying amount</b>                            |                          |                  |                                            |                  |
| <b>At 31 October 2023</b>                         | <u>1,414,300</u>         | <u>982,074</u>   | <u>—</u>                                   | <u>2,396,374</u> |
| At 31 October 2022                                | <u>1,429,842</u>         | <u>992,857</u>   | <u>—</u>                                   | <u>2,422,699</u> |

#### 15. Investments

|                           | Other<br>investments<br>£ |
|---------------------------|---------------------------|
| <b>Cost or valuation</b>  |                           |
| At 1 November 2022        | 848,787                   |
| Fair value movements      | (27,522)                  |
| <b>At 31 October 2023</b> | <u>821,265</u>            |
| <b>Carrying amount</b>    |                           |
| <b>At 31 October 2023</b> | <u>821,265</u>            |
| At 31 October 2022        | <u>848,787</u>            |

All investments shown above are held at valuation.

#### 16. Debtors

|               | 2023<br>£     | 2022<br>£ |
|---------------|---------------|-----------|
| Trade debtors | <u>43,995</u> | <u>—</u>  |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

#### 17. Creditors: amounts falling due within one year

|                              | 2023          | 2022          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Trade creditors              | 23,189        | 7,430         |
| Accruals and deferred income | 8,832         | 10,853        |
| Other creditors              | 10,788        | 10,788        |
|                              | <u>42,809</u> | <u>29,071</u> |

#### 18. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 November<br>2022 | Income<br>£      | Expenditure<br>£   | Gains and<br>losses<br>£ | At<br>31 October<br>2023 |
|---------------|--------------------------|------------------|--------------------|--------------------------|--------------------------|
| General funds | <u>5,848,396</u>         | <u>2,516,145</u> | <u>(2,270,809)</u> | <u>(27,522)</u>          | <u>6,066,210</u>         |

|               | At<br>1 November<br>2021 | Income<br>£      | Expenditure<br>£   | Gains and<br>losses<br>£ | At<br>31 October<br>2022 |
|---------------|--------------------------|------------------|--------------------|--------------------------|--------------------------|
| General funds | <u>5,391,431</u>         | <u>2,381,993</u> | <u>(1,855,621)</u> | <u>(69,407)</u>          | <u>5,848,396</u>         |

#### 19. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------|----------------------------|--------------------------|
| Investments                | 821,265                    | 821,265                  |
| Tangible fixed assets      | 2,396,374                  | 2,396,374                |
| Cash at Bank & In Hand     | 2,847,385                  | 2,847,385                |
| Current assets             | 43,995                     | 43,995                   |
| Creditors less than 1 year | (42,809)                   | (42,809)                 |
| <b>Net assets</b>          | <u>6,066,210</u>           | <u>6,066,210</u>         |

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------|----------------------------|--------------------------|
| Investments                | 848,787                    | 848,787                  |
| Tangible fixed assets      | 2,422,699                  | 2,422,699                |
| Cash at Bank & In Hand     | 2,605,981                  | 2,605,981                |
| Current assets             | —                          | —                        |
| Creditors less than 1 year | (29,071)                   | (29,071)                 |
| <b>Net assets</b>          | <u>5,848,396</u>           | <u>5,848,396</u>         |



# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2023**

#### **20. Transactions with trustees**

There have been no material transactions during the year or preceding year with a trustee of the charitable company or person connected to a trustee of the charitable company which require disclosure under the statement of recommended practice accounting by charities, or under the provisions of the Financial Reporting Standards.

**The Warrington Homes Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 October 2023**

**The following pages do not form part of the financial statements.**

# The Warrington Homes Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 October 2023

|                                             | 2023<br>£        | 2022<br>£        |
|---------------------------------------------|------------------|------------------|
| <b>Income and endowments</b>                |                  |                  |
| <b>Charitable activities</b>                |                  |                  |
| Residents Rents Chargeable                  | 2,504,776        | 2,387,184        |
| Less: Bursaries                             | (8,891)          | (16,422)         |
|                                             | <u>2,495,885</u> | <u>2,370,762</u> |
| <b>Investment income</b>                    |                  |                  |
| Other interest receivable                   | <u>20,260</u>    | <u>11,231</u>    |
| <b>Other income</b>                         |                  |                  |
| Grants received (Coronavirus)               | <u>—</u>         | <u>34,371</u>    |
| <b>Total income</b>                         | <u>2,516,145</u> | <u>2,416,364</u> |
| <b>Expenditure</b>                          |                  |                  |
| <b>Expenditure on charitable activities</b> |                  |                  |
| Wages and salaries                          | 1,532,068        | 1,401,062        |
| Employer's NIC                              | 118,925          | 111,178          |
| Pension costs                               | 34,965           | 33,403           |
| Claremont refurbishment project             | 92,354           | —                |
| Direct charitable activity                  | 392,200          | 252,659          |
| Legal and professional fees                 | 12,854           | 10,567           |
| Administration and office costs             | 56,062           | 50,049           |
| Depreciation                                | 26,325           | 26,325           |
| Sundries                                    | 4,185            | 3,483            |
| Bank charges                                | 871              | 1,266            |
|                                             | <u>2,270,809</u> | <u>1,889,992</u> |
| <b>Total expenditure</b>                    | <u>2,270,809</u> | <u>1,889,992</u> |
| <b>Net losses on investments</b>            |                  |                  |
| Gains/(losses) on other investment assets   | <u>(27,522)</u>  | <u>(69,407)</u>  |
| <b>Net income</b>                           | <u>217,814</u>   | <u>456,965</u>   |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2023

|                                              | 2023<br>£               | 2022<br>£               |
|----------------------------------------------|-------------------------|-------------------------|
| <b>Expenditure on charitable activities</b>  |                         |                         |
| <i><b>Activities undertaken directly</b></i> |                         |                         |
| Staff costs                                  | 1,532,068               | 1,401,062               |
| Employers NIC                                | 118,925                 | 111,178                 |
| Pension costs                                | 34,965                  | 33,403                  |
| Claremont refurbishment project              | 92,354                  | —                       |
| Direct charitable activity                   | 392,200                 | 252,659                 |
|                                              | <u>2,170,512</u>        | <u>1,798,302</u>        |
| <i><b>Support costs</b></i>                  |                         |                         |
| Administration & Office costs                | 56,062                  | 50,049                  |
| Depreciation                                 | 26,325                  | 26,325                  |
|                                              | <u>82,387</u>           | <u>76,374</u>           |
| <b>Governance costs</b>                      |                         |                         |
| Accountancy fees                             | 10,154                  | 7,877                   |
| Audit fees                                   | 2,700                   | 2,690                   |
| Sundries                                     | 4,185                   | 3,483                   |
| Bank Charges                                 | 871                     | 1,266                   |
|                                              | <u>17,910</u>           | <u>15,316</u>           |
| <b>Expenditure on charitable activities</b>  | <u><u>2,270,809</u></u> | <u><u>1,889,992</u></u> |

**THE WARRINGTON HOMES LIMITED**

England & Wales - Charity number 273424

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# Accounts

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**The Warrington Homes Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 October 2022**

**HAINES WATTS**

Chartered accountants & statutory auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 October 2022**

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# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 October 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 October 2022.

#### **Report of the Chairman**

The trustees are to continue undertaking the development of the Claremont and Warrington Lodge establishments to provide enhanced care facilities.

#### **Reference and administrative details**

**Registered charity name** The Warrington Homes Limited

**Charity registration number** 0273424

**Company registration number** 01302478

**Principal office and registered office** The Warrington Homes Limited  
The Linleys  
Corsham  
Wiltshire  
SN13 9PD

#### **The trustees**

Mrs G Stafford  
Dr N J R Davis  
Ms C Reid  
Mr M N Canty (Chairman)  
Mr P Sexton  
Dr S J Burrell  
Mrs V S Conrad (Resigned 24 October 2022)  
Mrs R Park (Appointed 2 March 2023)

**Company secretary** Mr R Mauldon (Homes Director)

**Auditor** Haines Watts  
Chartered accountants & statutory auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU



# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2022**

#### **Structure, governance and management**

The trustees meet regularly or are advised on and able to discuss and determine overall policy and capital expenditure decisions. The day to day operation of the establishments provided by the charitable company is the responsibility of the homes director (Mr R Mauldon) and the individual registered manager. The manager reports to the homes director who reports directly to the trustees. The remuneration of those responsible for the day to day operation of the charitable company is set by reference to market rates. Smaller working groups which report directly to the trustees and may utilise the services of an independent expert are formed as necessary.

#### **Trustees**

The responsibility for the recruitment and appointment of new trustees is delegated by the members to the existing trustees. The appointment of new trustees, their induction and the training provided, is on the basis of being deemed necessary to enable such an appointed person to be able to fulfil their role.

#### **Objectives and activities**

The main objectives and activities of the charitable company continue to be the provision and maintenance of housing accommodation and any associated amenities for the benefit of elderly persons, the elderly mentally infirm and the care of such persons resident at homes or establishments provided by the charitable company.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our short term aim is to ensure we generate sufficient funds to maintain the best possible care for our residents and meet the day to day running costs of the business.

Our long term objective is to maintain and improve both homes to ensure they meet or exceed current and anticipated future standards and to expand the facilities at the site.

#### **Bursaries**

In fulfilment of the charitable objects of the company bursaries were granted during the year, to residents in necessitous circumstances totalling £16,422 (2021 - £19,029)

#### **Achievements and performance**

During the year the charity maintained a reasonably high level of occupancy despite the adverse impact of Coronavirus.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2022**

#### **Financial review**

The net surplus for the year amounted to £456,965 (2021 - £546,450). The trustees recommend that this be transferred to the general fund.

#### **Principle Risks and Uncertainties**

The trustees have reviewed the risks associated with the charitable company. They have concluded that all material risks have been addressed and that all practicable steps have been taken to minimise the effects of those risks.

The key risks and uncertainties are regarded as compliance with legislation relevant to the company and the occupancy of sufficient rooms to ensure fixed costs are fully covered.

#### **Impairment Review**

The trustees have reviewed the values at which the fixed assets are included in the accounts. They have no reason to believe the assets not to be worth their current value in the accounts.

#### **Land and buildings**

The premises from which the company operates is included at historic cost. The last formal valuation was carried out on 16 February 2016. The market valuation was £2,030,000 for the Claremont site and £1,550,000 for the Warrington Lodge site on the basis of the charitable company continuing as a going concern.

#### **Replacement and Renewal of Equipment**

During the year both homes continued to replace and renew old equipment, the expenses of which have been charged to the Income and Expenditure account in full.

#### **Reserves**

The trustees' policy is to produce sufficient surplus of unrestricted funds each year to adequately maintain and replace its fixed assets and to improve continually the facilities provided to its residents. At the year end reserves amounted to £5,848,396 (2021 - £5,391,431). All reserves held were unrestricted funds at the year end.

Free reserves at the year end (unrestricted reserves not represented by fixed assets) amounted to £3,425,697 (2021 - £2,942,407)

In addition to an ongoing review of improvements to the facilities within the existing buildings, consideration is currently being given to the building of a further dementia unit on land forming part of or adjacent to the existing site.

#### **Future Plans**

The charitable company intends to undertake extensive refurbishment at Claremont during 2023/24 with estimated expenditure to be £1.5 million. Future expansion of both homes to improve the facilities offered to residents is also under active planning.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2022**

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Auditors, Haines Watts, Chartered Accountants, will be proposed for re-appointment in accordance with Section 487(2) of the Companies Act 2006.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 October 2022**

The trustees' annual report was approved on 2 March 2023 and signed on behalf of the board of trustees by:

Mr R Mauldon (Homes Director)  
Charity Secretary

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited**

**Year ended 31 October 2022**

#### **Opinion**

We have audited the financial statements of The Warrington Homes Limited (the 'charity') for the year ended 31 October 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited (continued)**

**Year ended 31 October 2022**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

#### **Opinions 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited (continued)**

**Year ended 31 October 2022**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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 a Report of the Independent Auditors 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.

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, Charity SORP (FRS102) and Charities Act.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited** *(continued)*

**Year ended 31 October 2022**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

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

This report is made solely to the charity's members, 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 members 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Susan Plumb ACA (Senior Statutory Auditor)

For and on behalf of  
Haines Watts  
Chartered Accountant & Statutory Auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

28 March 2023



# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2022

|                                             |      |                         | 2022                  |                         | 2021             |
|---------------------------------------------|------|-------------------------|-----------------------|-------------------------|------------------|
|                                             | Note | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£        | Total funds<br>£ |
| <b>Income and endowments</b>                |      |                         |                       |                         |                  |
| Charitable activities                       | 5    | 2,370,762               | –                     | <b>2,370,762</b>        | 2,323,420        |
| Investment income                           | 6    | 11,231                  | –                     | <b>11,231</b>           | 1,588            |
| Other income                                | 7    | –                       | 34,371                | <b>34,371</b>           | 61,642           |
| <b>Total income</b>                         |      | <u>2,381,993</u>        | <u>34,371</u>         | <u><b>2,416,364</b></u> | <u>2,386,650</u> |
| <b>Expenditure</b>                          |      |                         |                       |                         |                  |
| Expenditure on charitable activities        | 8    | 1,855,621               | 34,371                | <b>1,889,992</b>        | 1,894,566        |
| <b>Total expenditure</b>                    |      | <u>1,855,621</u>        | <u>34,371</u>         | <u><b>1,889,992</b></u> | <u>1,894,566</u> |
| Net (losses)/gains on investments           | 9    | (69,407)                | –                     | <b>(69,407)</b>         | 54,366           |
| <b>Net income and net movement in funds</b> |      | <u>456,965</u>          | <u>–</u>              | <u><b>456,965</b></u>   | <u>546,450</u>   |
| <b>Reconciliation of funds</b>              |      |                         |                       |                         |                  |
| Total funds brought forward                 |      | 5,391,431               | –                     | <b>5,391,431</b>        | 4,844,981        |
| <b>Total funds carried forward</b>          |      | <u>5,848,396</u>        | <u>–</u>              | <u><b>5,848,396</b></u> | <u>5,391,431</u> |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 October 2022

|                                                       | Note | 2022<br>£     | £                | 2021<br>£     | £                |
|-------------------------------------------------------|------|---------------|------------------|---------------|------------------|
| <b>Fixed assets</b>                                   |      |               |                  |               |                  |
| Tangible fixed assets                                 | 14   |               | 2,422,699        |               | 2,449,024        |
| Investments                                           | 15   |               | 848,787          |               | 768,194          |
|                                                       |      |               | <u>3,271,486</u> |               | <u>3,217,218</u> |
| <b>Current assets</b>                                 |      |               |                  |               |                  |
| Cash at bank and in hand                              |      | 2,605,981     |                  | 2,210,677     |                  |
| <b>Creditors: amounts falling due within one year</b> | 16   | <u>29,071</u> |                  | <u>36,464</u> |                  |
| <b>Net current assets</b>                             |      |               | <u>2,576,910</u> |               | <u>2,174,213</u> |
| <b>Total assets less current liabilities</b>          |      |               | <u>5,848,396</u> |               | <u>5,391,431</u> |
| <b>Net assets</b>                                     |      |               | <u>5,848,396</u> |               | <u>5,391,431</u> |
| <b>Funds of the charity</b>                           |      |               |                  |               |                  |
| Unrestricted funds                                    |      |               | <u>5,848,396</u> |               | <u>5,391,431</u> |
| <b>Total charity funds</b>                            | 17   |               | <u>5,848,396</u> |               | <u>5,391,431</u> |

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

These financial statements were approved by the board of trustees and authorised for issue on 2 March 2023 and are signed on behalf of the board by:

Mr M N Canty (Chairman)  
Trustee

The notes on pages 13 to 21 form part of these financial statements.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 October 2022

|                                                       | 2022<br>£               | 2021<br>£               |
|-------------------------------------------------------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>           |                         |                         |
| Net income                                            | 456,965                 | 546,450                 |
| <i>Adjustments for:</i>                               |                         |                         |
| Depreciation of tangible fixed assets                 | 26,325                  | 26,325                  |
| Net losses/(gains) on investments                     | 69,407                  | (54,366)                |
| Other interest receivable and similar income          | (11,231)                | (1,588)                 |
| Accrued income                                        | (5,738)                 | (2,116)                 |
| <i>Changes in:</i>                                    |                         |                         |
| Trade and other debtors                               | –                       | 7,765                   |
| Trade and other creditors                             | (1,655)                 | (707)                   |
| Cash generated from operations                        | 534,073                 | 521,763                 |
| Interest received                                     | 11,231                  | 1,588                   |
| Net cash from operating activities                    | <u>545,304</u>          | <u>523,351</u>          |
| <b>Cash flows from investing activities</b>           |                         |                         |
| Purchases of other investments                        | (150,000)               | –                       |
| Net cash (used in)/from investing activities          | <u>(150,000)</u>        | <u>–</u>                |
| <b>Net increase in cash and cash equivalents</b>      | <b>395,304</b>          | <b>523,351</b>          |
| <b>Cash and cash equivalents at beginning of year</b> | <b>2,210,677</b>        | <b>1,687,326</b>        |
| <b>Cash and cash equivalents at end of year</b>       | <b><u>2,605,981</u></b> | <b><u>2,210,677</u></b> |

The notes on pages 13 to 21 form part of these financial statements.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2022**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Warrington Homes Limited, The Linleys, Corsham, Wiltshire, SN13 9PD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. The Charitable Company currently has no designated funds.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. The Charitable Company currently has no restricted funds.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2022**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2022**

#### **3. Accounting policies** *(continued)*

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |   |                              |
|---------------------------------|---|------------------------------|
| Warrington Lodge                | - | 1% per annum - straight line |
| Claremont                       | - | 1% per annum - straight line |
| Furniture, Fittings & Equipment | - | 8 year - straight line       |

##### **Debtors and Creditors**

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

#### 4. Limited by guarantee

The Charity is a company limited by guarantee. In the event of the charity being wound up, the members are liable under the guarantee subject to a limit of £1 per member.

#### 5. Charitable activities

|                                         | 2022<br>£ | 2021<br>£ |
|-----------------------------------------|-----------|-----------|
| Residents Rents Chargeable              | 2,387,184 | 2,342,449 |
| Less: Bursaries                         | (16,422)  | (19,029)  |
| Total Income from charitable activities | 2,370,762 | 2,323,420 |

#### 6. Investment income

|                           | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|---------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Other interest receivable | 11,231                     | 11,231                   | 1,588                      | 1,588                    |

#### 7. Other income

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Grants received (Coronavirus)       | –                          | 34,371                   | 34,371                   |
| Government assistance (Coronavirus) | –                          | –                        | –                        |
|                                     | –                          | 34,371                   | 34,371                   |

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Grants received (Coronavirus)       | –                          | 53,602                   | 53,602                   |
| Government assistance (Coronavirus) | 8,040                      | –                        | 8,040                    |
|                                     | 8,040                      | 53,602                   | 61,642                   |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

#### 8. Expenditure on charitable activities

|                                      | 2022<br>£        | 2021<br>£        |
|--------------------------------------|------------------|------------------|
| Staff Costs                          | 1,401,062        | 1,397,063        |
| Other Direct Charitable Expenses     | 252,659          | 293,443          |
| Administration & Office Costs        | 50,049           | 34,124           |
| Depreciation                         | 26,325           | 26,325           |
| Governance Costs (as detailed below) | 15,316           | 14,084           |
| Total costs of charitable activities | <u>1,745,411</u> | <u>1,765,039</u> |

#### Governance Costs

|                        | 2022<br>£     | 2021<br>£     |
|------------------------|---------------|---------------|
| Sundries               | 3,483         | 4,256         |
| Bank Charges           | 1,266         | 1,968         |
| Audit Fee              | 2,690         | 2,680         |
| Accountancy Fee        | 7,877         | 5,180         |
| Total Governance Costs | <u>15,316</u> | <u>14,084</u> |

#### 9. Net (losses)/gains on investments

|                                           | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Gains/(losses) on other investment assets | <u>(69,407)</u>            | <u>(69,407)</u>          | <u>54,366</u>              | <u>54,366</u>            |

#### 10. Net income

Net income is stated after charging/(crediting):

|                                       | 2022<br>£     | 2021<br>£     |
|---------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets | <u>26,325</u> | <u>26,325</u> |

#### 11. Auditors remuneration

|                                                        | 2022<br>£    | 2021<br>£    |
|--------------------------------------------------------|--------------|--------------|
| Fees payable for the audit of the financial statements | <u>2,690</u> | <u>2,680</u> |



# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                                         | <b>2022</b>             | 2021             |
|-----------------------------------------|-------------------------|------------------|
|                                         | <b>£</b>                | £                |
| Wages and salaries                      | <b>1,401,062</b>        | 1,397,063        |
| Social security costs                   | <b>111,178</b>          | 97,053           |
| Employer contributions to pension plans | <b>33,403</b>           | 32,474           |
|                                         | <b><u>1,545,643</u></b> | <u>1,526,590</u> |

The charitable company operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £33,403 (2021 - £32,474) which includes £8,808 (2021 - £8,638) paid in respect of employees earning more than £60,000.

The average head count of employees during the year was 80 (2021: 94). The average number of full-time equivalent employees during the year is analysed as follows:

|                                    | <b>2022</b>      | 2021      |
|------------------------------------|------------------|-----------|
|                                    | <b>No.</b>       | No.       |
| Number of staff - Claremont        | <b>43</b>        | 47        |
| Number of staff - Warrington Lodge | <b>37</b>        | 40        |
|                                    | <b><u>80</u></b> | <u>87</u> |

The number of employees whose remuneration for the year fell within the following bands, were:

|                    | <b>2022</b>     | 2021     |
|--------------------|-----------------|----------|
|                    | <b>No.</b>      | No.      |
| £90,000 to £99,999 | <b><u>1</u></b> | <u>1</u> |

The total amount of remuneration received by key management personnel is £183,641 (2021 - £185,437). The charity considers its key management personnel to be the Homes Director and Registered Manager.

#### 13. Trustee remuneration and expenses

No amounts were paid directly to or by way of non monetary benefits to trustees including reimbursed expenses and pension contributions on their behalf.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

#### 14. Tangible fixed assets

|                                                   | Warrington<br>Lodge<br>£ | Claremont<br>£   | Furniture,<br>Fittings &<br>Equipment<br>£ | Total<br>£       |
|---------------------------------------------------|--------------------------|------------------|--------------------------------------------|------------------|
| <b>Cost</b>                                       |                          |                  |                                            |                  |
| <b>At 1 November 2021 and<br/>31 October 2022</b> | <u>1,554,178</u>         | <u>1,078,273</u> | <u>180,868</u>                             | <u>2,813,319</u> |
| <b>Depreciation</b>                               |                          |                  |                                            |                  |
| At 1 November 2021                                | 108,794                  | 74,633           | 180,868                                    | <b>364,295</b>   |
| Charge for the year                               | 15,542                   | 10,783           | —                                          | <b>26,325</b>    |
| <b>At 31 October 2022</b>                         | <u>124,336</u>           | <u>85,416</u>    | <u>180,868</u>                             | <u>390,620</u>   |
| <b>Carrying amount</b>                            |                          |                  |                                            |                  |
| <b>At 31 October 2022</b>                         | <u>1,429,842</u>         | <u>992,857</u>   | <u>—</u>                                   | <u>2,422,699</u> |
| At 31 October 2021                                | <u>1,445,384</u>         | <u>1,003,640</u> | <u>—</u>                                   | <u>2,449,024</u> |

#### 15. Investments

|                           | CAF<br>investment<br>fund<br>£ |
|---------------------------|--------------------------------|
| <b>Cost or valuation</b>  |                                |
| At 1 November 2021        | <b>768,194</b>                 |
| Additions                 | <b>150,000</b>                 |
| Fair value movements      | <b>(69,407)</b>                |
| <b>At 31 October 2022</b> | <u><b>848,787</b></u>          |
| <b>Carrying amount</b>    |                                |
| <b>At 31 October 2022</b> | <u><b>848,787</b></u>          |
| At 31 October 2021        | <u>768,194</u>                 |

All investments shown above are held at valuation.

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

|                              | 2022<br>£            | 2021<br>£     |
|------------------------------|----------------------|---------------|
| Trade creditors              | <b>7,430</b>         | 9,085         |
| Accruals and deferred income | <b>10,853</b>        | 16,591        |
| Other creditors              | <b>10,788</b>        | 10,788        |
|                              | <u><b>29,071</b></u> | <u>36,464</u> |

Included above is £1,706 of deferred income (2021 - £6,724). The full amount will be released in 2023

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

#### 17. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 November<br>2021<br>£ | Income<br>£      | Expenditure<br>£   | Gains and<br>losses<br>£ | At<br>31 October<br>2022<br>£ |
|---------------|-------------------------------|------------------|--------------------|--------------------------|-------------------------------|
| General funds | <u>5,391,431</u>              | <u>2,381,993</u> | <u>(1,855,621)</u> | <u>(69,407)</u>          | <u>5,848,396</u>              |

|               | At<br>1 November<br>2020<br>£ | Income<br>£      | Expenditure<br>£   | Gains and<br>losses<br>£ | At<br>31 October<br>2021<br>£ |
|---------------|-------------------------------|------------------|--------------------|--------------------------|-------------------------------|
| General funds | <u>4,824,226</u>              | <u>2,333,048</u> | <u>(1,820,209)</u> | <u>54,366</u>            | <u>5,391,431</u>              |

##### Restricted funds

|                                  | At<br>1 November<br>2021<br>£ | Income<br>£   | Expenditure<br>£ | Gains and<br>losses<br>£ | At<br>31 October<br>2022<br>£ |
|----------------------------------|-------------------------------|---------------|------------------|--------------------------|-------------------------------|
| Grants received<br>(Coronavirus) | <u>—</u>                      | <u>34,371</u> | <u>(34,371)</u>  | <u>—</u>                 | <u>—</u>                      |

|                                  | At<br>1 November<br>2020<br>£ | Income<br>£   | Expenditure<br>£ | Gains and<br>losses<br>£ | At<br>31 October<br>2021<br>£ |
|----------------------------------|-------------------------------|---------------|------------------|--------------------------|-------------------------------|
| Grants received<br>(Coronavirus) | <u>20,755</u>                 | <u>53,602</u> | <u>(74,357)</u>  | <u>—</u>                 | <u>—</u>                      |

## 18. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------|----------------------------|--------------------------|
| Investments                | 848,787                    | <b>848,787</b>           |
| Tangible fixed assets      | 2,422,699                  | <b>2,422,699</b>         |
| Cash at Bank & In Hand     | 2,605,981                  | <b>2,605,981</b>         |
| Creditors less than 1 year | (29,071)                   | <b>(29,071)</b>          |
| <b>Net assets</b>          | <b>5,848,396</b>           | <b>5,848,396</b>         |

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|
| Investments                | 768,194                    | 768,194                  |
| Tangible fixed assets      | 2,449,024                  | 2,449,024                |
| Cash at Bank & In Hand     | 2,210,677                  | 2,210,677                |
| Creditors less than 1 year | (36,464)                   | (36,464)                 |
| <b>Net assets</b>          | <b>5,391,431</b>           | <b>5,391,431</b>         |

## 19. Transactions with trustees

There have been no material transactions during the year or preceding year with a trustee of the charitable company or person connected to a trustee of the charitable company which require disclosure under the statement of recommended practice accounting by charities, or under the provisions of the Financial Reporting Standards.

**THE WARRINGTON HOMES LIMITED**

England & Wales - Charity number 273424

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# Accounts

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COMPANY REGISTRATION NUMBER: 01302478  
CHARITY REGISTRATION NUMBER: 0273424

**The Warrington Homes Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 October 2021**

**HAINES WATTS**  
Chartered accountants & statutory auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 October 2021**

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# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 October 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 October 2021.

#### **Report of the Chairman**

The trustees are to continue undertaking the development of the Claremont and Warrington Lodge establishments to provide enhanced care facilities.

#### **Reference and administrative details**

|                                               |                                                                                 |
|-----------------------------------------------|---------------------------------------------------------------------------------|
| <b>Registered charity name</b>                | The Warrington Homes Limited                                                    |
| <b>Charity registration number</b>            | 0273424                                                                         |
| <b>Company registration number</b>            | 01302478                                                                        |
| <b>Principal office and registered office</b> | The Warrington Homes Limited<br>The Linleys<br>Corsham<br>Wiltshire<br>SN13 9PD |

#### **The trustees**

|                           |                          |
|---------------------------|--------------------------|
| Mr J M Chatwin (Chairman) | (Retired 15 July 2021)   |
| Mrs G Stafford            |                          |
| Mrs K V H Hoffman         | (Resigned 4 March 2021)  |
| Dr N J R Davis            |                          |
| Ms C Reid                 |                          |
| Mr M N Canty (Chairman)   | (Appointed 15 July 2021) |
| Mr P Sexton               |                          |
| Dr S J Burrell            |                          |
| Mrs V S Conrad            | (Appointed 15 July 2021) |

**Company secretary** Mr R Mauldon (Homes Director)

**Auditor** Haines Watts  
Chartered accountants & statutory auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU



# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2021**

#### **Structure, governance and management**

The trustees meet regularly or are advised on and able to discuss and determine overall policy and capital expenditure decisions. The day to day operation of the establishments provided by the charitable company is the responsibility of the homes director (Mr R Mauldon) and the individual registered manager. The manager reports to the homes director who reports directly to the trustees. The remuneration of those responsible for the day to day operation of the charitable company is set by reference to market rates. Smaller working groups which report directly to the trustees and may utilise the services of an independent expert are formed as necessary.

#### **Trustees**

The responsibility for the recruitment and appointment of new trustees is delegated by the members to the existing trustees. The appointment of new trustees, their induction and the training provided, is on the basis of being deemed necessary to enable such an appointed person to be able to fulfil their role.

#### **Objectives and activities**

The main objectives and activities of the charitable company continue to be the provision and maintenance of housing accommodation and any associated amenities for the benefit of elderly persons, the elderly mentally infirm and the care of such persons resident at homes or establishments provided by the charitable company.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our short term aim is to ensure we generate sufficient funds to maintain the best possible care for our residents and meet the day to day running costs of the business.

Our long term objective is to maintain and improve both homes to ensure they meet or exceed current and anticipated future standards and to expand the facilities at the site and elsewhere.

#### **Bursaries**

In fulfilment of the charitable objects of the company bursaries were granted during the year, to residents in necessitous circumstances totalling £19,029 (2020 - £60,275). Bursaries have declined substantially. The awarding of these to appropriate persons can be challenging at the best of times and was made worse by the effects which the Coronavirus outbreak had on the care sector in general. The Trustees are committed to use their best-efforts to increase these in the coming years.

#### **Achievements and performance**

During the year the charity maintained a high level of occupancy and due to a proactive approach to the Covid-19 pandemic there were no Covid-19 infections amongst the residents.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2021**

#### **Financial review**

The net surplus for the year amounted to £546,450 (2020 - £480,796). The trustees recommend that this be transferred to the general fund.

#### **Principle Risks and Uncertainties**

The trustees have reviewed the risks associated with the charitable company. They have concluded that all material risks have been addressed and that all practicable steps have been taken to minimise the effects of those risks.

The key risks and uncertainties are regarded as compliance with legislation relevant to the company and the occupancy of sufficient rooms to ensure fixed costs are fully covered. Indications are that this risk has reduced in the year as, following completion of the refurbishment at Claremont, occupancy rates have improved.

#### **Impairment Review**

The trustees have reviewed the values at which the fixed assets are included in the accounts. They have no reason to believe the assets not to be worth their current value in the accounts.

#### **Land and buildings**

The premises from which the company operates is included at historic cost. The last formal valuation was carried out on 16 February 2016. The market valuation was £2,030,000 for the Claremont site and £1,550,000 for the Warrington Lodge site on the basis of the charitable company continuing as a going concern.

#### **Replacement and Renewal of Equipment**

During the year both homes continued to replace and renew old equipment, the expenses of which have been charged to the Income and Expenditure account in full.

#### **Reserves**

The trustees' policy is to produce sufficient surplus of unrestricted funds each year to adequately maintain and replace its fixed assets and to improve continually the facilities provided to its residents. At the year end reserves amounted to £5,391,431 (2020 - £4,844,981).

Free reserves at the year end (unrestricted reserves not represented by fixed assets) amounted to £2,942,407 (2020 - £2,348,877)

In addition to an ongoing review of improvements to the facilities within the existing buildings, consideration is being given to the building of a further dementia home on land forming part of or adjacent to the existing site. In addition, active consideration is being given to the extension of the current dementia home increasing the number of bedrooms at Warrington Lodge from 21 to 30 and considerable extensive refurbishment at Claremont including reducing the number of bedrooms from 33 to 29.

#### **Future Plans**

The charitable company is committed to the ongoing improvement of the facilities and services used by residents, their families and staff.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2021**

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Auditors, Haines Watts, Chartered Accountants, will be proposed for re-appointment in accordance with Section 487(2) of the Companies Act 2006.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

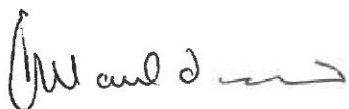
# **The Warrington Homes Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2021**

The trustees' annual report was approved on 3 March 2022 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'Mr R Mauldon', followed by a horizontal line.

Mr R Mauldon (Homes Director)  
Charity Secretary

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited**

**Year ended 31 October 2021**

#### **Opinion**

We have audited the financial statements of The Warrington Homes Limited (the 'charity') for the year ended 31 October 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited** *(continued)*

**Year ended 31 October 2021**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

#### **Opinions 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited (continued)**

**Year ended 31 October 2021**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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 a Report of the Independent Auditors 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.

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the environment in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, Charity SORP (FRS102) and Charities Act.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited (continued)**

**Year ended 31 October 2021**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

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

This report is made solely to the charity's members, 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 members 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Plumb ACA (Senior Statutory Auditor)

For and on behalf of  
Haines Watts  
Chartered Accountant & Statutory Auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

10 May 2022



# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2021

|                                             |      | Unrestricted<br>funds<br>£ | 2021<br>Restricted<br>funds<br>£ | Total funds<br>£        | 2020<br>Total funds<br>£ |
|---------------------------------------------|------|----------------------------|----------------------------------|-------------------------|--------------------------|
|                                             | Note |                            |                                  |                         |                          |
| <b>Income and endowments</b>                |      |                            |                                  |                         |                          |
| Charitable activities                       | 5    | 2,323,420                  | —                                | <b>2,323,420</b>        | 2,252,725                |
| Investment income                           | 6    | 1,588                      | —                                | <b>1,588</b>            | 1,282                    |
| Other income                                | 7    | 8,040                      | 53,602                           | <b>61,642</b>           | 85,097                   |
| <b>Total income</b>                         |      | <u>2,333,048</u>           | <u>53,602</u>                    | <u><b>2,386,650</b></u> | <u>2,339,104</u>         |
| <b>Expenditure</b>                          |      |                            |                                  |                         |                          |
| Expenditure on charitable activities        | 8    | 1,820,209                  | 74,357                           | <b>1,894,566</b>        | 1,853,850                |
| <b>Total expenditure</b>                    |      | <u>1,820,209</u>           | <u>74,357</u>                    | <u><b>1,894,566</b></u> | <u>1,853,850</u>         |
| Net gains/(losses) on investments           | 9    | 54,366                     | —                                | <b>54,366</b>           | (4,458)                  |
| <b>Net income and net movement in funds</b> |      | <u>567,205</u>             | <u>(20,755)</u>                  | <u><b>546,450</b></u>   | <u>480,796</u>           |
| <b>Reconciliation of funds</b>              |      |                            |                                  |                         |                          |
| Total funds brought forward                 |      | 4,824,226                  | 20,755                           | <b>4,844,981</b>        | 4,364,185                |
| <b>Total funds carried forward</b>          |      | <u>5,391,431</u>           | <u>—</u>                         | <u><b>5,391,431</b></u> | <u>4,844,981</u>         |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 October 2021

|                                                       | Note | 2021<br>£        | 2020<br>£        |
|-------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible fixed assets                                 | 14   | 2,449,024        | 2,475,349        |
| Investments                                           | 15   | 768,194          | 713,828          |
|                                                       |      | <u>3,217,218</u> | <u>3,189,177</u> |
| <b>Current assets</b>                                 |      |                  |                  |
| Debtors                                               | 16   | —                | 7,765            |
| Cash at bank and in hand                              |      | 2,210,677        | 1,687,326        |
|                                                       |      | <u>2,210,677</u> | <u>1,695,091</u> |
| <b>Creditors: amounts falling due within one year</b> | 17   | <u>36,464</u>    | <u>39,287</u>    |
| <b>Net current assets</b>                             |      | <u>2,174,213</u> | <u>1,655,804</u> |
| <b>Total assets less current liabilities</b>          |      | <u>5,391,431</u> | <u>4,844,981</u> |
| <b>Net assets</b>                                     |      | <u>5,391,431</u> | <u>4,844,981</u> |
| <b>Funds of the charity</b>                           |      |                  |                  |
| Restricted funds                                      |      | —                | 20,755           |
| Unrestricted funds                                    |      | 5,391,431        | 4,824,226        |
| <b>Total charity funds</b>                            | 19   | <u>5,391,431</u> | <u>4,844,981</u> |

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

These financial statements were approved by the board of trustees and authorised for issue on 3 March 2022 and are signed on behalf of the board by:



Mr M N Canty (Chairman)  
Trustee

The notes on pages 13 to 21 form part of these financial statements.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 October 2021

|                                                       | 2021<br>£               | 2020<br>£               |
|-------------------------------------------------------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>           |                         |                         |
| Net income                                            | 546,450                 | 480,796                 |
| <i>Adjustments for:</i>                               |                         |                         |
| Depreciation of tangible fixed assets                 | 26,325                  | 40,222                  |
| Net (gains)/losses on investments                     | (54,366)                | 4,458                   |
| Other interest receivable and similar income          | (1,588)                 | (1,282)                 |
| Accrued income                                        | (2,116)                 | (1,997)                 |
| <i>Changes in:</i>                                    |                         |                         |
| Trade and other debtors                               | 7,765                   | (4,173)                 |
| Trade and other creditors                             | (707)                   | (9,955)                 |
| Cash generated from operations                        | 521,763                 | 508,069                 |
| Interest received                                     | 1,588                   | 1,282                   |
| Net cash from operating activities                    | <u>523,351</u>          | <u>509,351</u>          |
| <br><b>Net increase in cash and cash equivalents</b>  | <br>523,351             | <br>504,893             |
| <b>Cash and cash equivalents at beginning of year</b> | <b>1,687,326</b>        | <b>1,177,975</b>        |
| <b>Cash and cash equivalents at end of year</b>       | <b><u>2,210,677</u></b> | <b><u>1,687,326</u></b> |

The notes on pages 13 to 21 form part of these financial statements.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Warrington Homes Limited, The Linleys, Corsham, Wiltshire, SN13 9PD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. The Charitable Company currently has no designated funds.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. The Charitable Company currently has no restricted funds.

**The Warrington Homes Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 October 2021**

**3. Accounting policies** *(continued)*

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 October 2021**

#### **3. Accounting policies *(continued)***

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |   |                              |
|---------------------------------|---|------------------------------|
| Warrington Lodge                | - | 1% per annum - straight line |
| Claremont                       | - | 1% per annum - straight line |
| Furniture, Fittings & Equipment | - | 8 year - straight line       |

##### **Debtors and Creditors**

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

#### 4. Limited by guarantee

The Charity is a company limited by guarantee. In the event of the charity being wound up, the members are liable under the guarantee subject to a limit of £1 per member.

#### 5. Charitable activities

|                                         | 2021<br>£ | 2020<br>£ |
|-----------------------------------------|-----------|-----------|
| Residents Rents Chargeable              | 2,342,449 | 2,313,000 |
| Less: Bursaries                         | (19,029)  | (60,275)  |
| Total Income from charitable activities | 2,323,420 | 2,252,725 |

#### 6. Investment income

|                           | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|---------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Other interest receivable | 1,588                      | 1,588                    | 1,282                      | 1,282                    |

#### 7. Other income

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Grants received (Coronavirus)       | —                          | 53,602                   | 53,602                   |
| Government assistance (Coronavirus) | 8,040                      | —                        | 8,040                    |
|                                     | 8,040                      | 53,602                   | 61,642                   |

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Grants received (Coronavirus)       | —                          | 64,548                   | 64,548                   |
| Government assistance (Coronavirus) | 20,549                     | —                        | 20,549                   |
|                                     | 20,549                     | 64,548                   | 85,097                   |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

#### 8. Expenditure on charitable activities

|                                      | 2021<br>£        | 2020<br>£        |
|--------------------------------------|------------------|------------------|
| Staff Costs                          | 1,397,063        | 1,372,516        |
| Other Direct Charitable Expenses     | 293,443          | 269,773          |
| Administration & Office Costs        | 34,124           | 34,466           |
| Depreciation                         | 26,325           | 40,222           |
| Governance Costs (as detailed below) | 14,084           | 10,578           |
| Total costs of charitable activities | <u>1,765,039</u> | <u>1,727,555</u> |

#### Governance Costs

|                        | 2021<br>£     | 2020<br>£     |
|------------------------|---------------|---------------|
| Sundries               | 4,256         | 2,049         |
| Bank Charges           | 1,968         | 689           |
| Audit Fee              | 2,680         | 2,670         |
| Accountancy Fee        | 5,180         | 5,170         |
| Total Governance Costs | <u>14,084</u> | <u>10,578</u> |

#### 9. Net gains/(losses) on investments

|                                       | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|---------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Gains/(losses) on CAF investment fund | <u>54,366</u>              | <u>54,366</u>            | <u>(4,458)</u>             | <u>(4,458)</u>           |

#### 10. Net income

Net income is stated after charging/(crediting):

|                                       | 2021<br>£     | 2020<br>£     |
|---------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets | <u>26,325</u> | <u>40,222</u> |

#### 11. Auditors remuneration

|                                                        | 2021<br>£    | 2020<br>£    |
|--------------------------------------------------------|--------------|--------------|
| Fees payable for the audit of the financial statements | <u>2,680</u> | <u>2,670</u> |



# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                                         | 2021             | 2020             |
|-----------------------------------------|------------------|------------------|
|                                         | £                | £                |
| Wages and salaries                      | 1,397,063        | 1,372,516        |
| Social security costs                   | 97,053           | 94,687           |
| Employer contributions to pension plans | 32,474           | 31,552           |
|                                         | <u>1,526,590</u> | <u>1,498,755</u> |

The charitable company operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £32,474 (2020 - £31,552) which includes £8,638 (2020 - £8,448) paid in respect of employees earning more than £60,000.

The average head count of employees during the year was 94 (2020: 94). The average number of full-time equivalent employees during the year is analysed as follows:

|                                    | 2021      | 2020      |
|------------------------------------|-----------|-----------|
|                                    | No.       | No.       |
| Number of staff - Claremont        | 47        | 46        |
| Number of staff - Warrington Lodge | 40        | 31        |
|                                    | <u>87</u> | <u>77</u> |

The number of employees whose remuneration for the year fell within the following bands, were:

|                    | 2021     | 2020     |
|--------------------|----------|----------|
|                    | No.      | No.      |
| £80,000 to £89,999 | —        | 1        |
| £90,000 to £99,999 | 1        | —        |
|                    | <u>1</u> | <u>1</u> |

The total amount of remuneration received by key management personnel is £185,437 (2020 - £175,371). The charity considers its key management personnel to be the Homes Director and Registered Manager.

#### 13. Trustee remuneration and expenses

No amounts were paid directly to or by way of non monetary benefits to trustees including reimbursed expenses and pension contributions on their behalf.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2021

#### 14. Tangible fixed assets

|                                           | Warrington<br>Lodge<br>£ | Claremont<br>£ | Furniture,<br>Fittings &<br>Equipment<br>£ | Total<br>£     |
|-------------------------------------------|--------------------------|----------------|--------------------------------------------|----------------|
| <b>Cost</b>                               |                          |                |                                            |                |
| At 1 November 2020 and<br>31 October 2021 | 1,554,178                | 1,078,273      | 180,868                                    | 2,813,319      |
| <b>Depreciation</b>                       |                          |                |                                            |                |
| At 1 November 2020                        | 93,252                   | 63,850         | 180,868                                    | 337,970        |
| Charge for the year                       | 15,542                   | 10,783         | —                                          | 26,325         |
| <b>At 31 October 2021</b>                 | <b>108,794</b>           | <b>74,633</b>  | <b>180,868</b>                             | <b>364,295</b> |
| <b>Carrying amount</b>                    |                          |                |                                            |                |
| At 31 October 2021                        | 1,445,384                | 1,003,640      | —                                          | 2,449,024      |
| At 31 October 2020                        | 1,460,926                | 1,014,423      | —                                          | 2,475,349      |

#### 15. Investments

|                           | CAF<br>investment<br>fund<br>£ |
|---------------------------|--------------------------------|
| <b>Cost or valuation</b>  |                                |
| At 1 November 2020        | 713,828                        |
| Capital appreciation      | 54,366                         |
| <b>At 31 October 2021</b> | <b>768,194</b>                 |
| <b>Carrying amount</b>    |                                |
| At 31 October 2021        | 768,194                        |
| At 31 October 2020        | 713,828                        |

All investments shown above are held at valuation.

#### 16. Debtors

|               | 2021<br>£ | 2020<br>£ |
|---------------|-----------|-----------|
| Trade debtors | —         | 7,765     |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2021

#### 17. Creditors: amounts falling due within one year

|                              | 2021<br>£     | 2020<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 9,085         | 9,792         |
| Accruals and deferred income | 16,591        | 18,707        |
| Other creditors              | 10,788        | 10,788        |
|                              | <u>36,464</u> | <u>39,287</u> |

Included above is £6,724 of deferred income (2020 - Nil). The full amount will be released in 2022.

#### 18. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 November<br>2020<br>£ | Income<br>£ | Expenditure<br>£ | Gains and<br>losses<br>£ | At<br>31 October<br>2021<br>£ |
|---------------|-------------------------------|-------------|------------------|--------------------------|-------------------------------|
| General funds | 4,824,226                     | 2,333,048   | (1,820,209)      | 54,366                   | 5,391,431                     |

|               | At<br>1 November<br>2019<br>£ | Income<br>£ | Expenditure<br>£ | Gains and<br>losses<br>£ | At<br>31 October<br>2020<br>£ |
|---------------|-------------------------------|-------------|------------------|--------------------------|-------------------------------|
| General funds | 4,364,185                     | 2,274,556   | (1,810,057)      | (4,458)                  | 4,824,226                     |

##### Restricted funds

|                                  | At<br>1 November<br>2020<br>£ | Income<br>£ | Expenditure<br>£ | Gains and<br>losses<br>£ | At<br>31 October<br>2021<br>£ |
|----------------------------------|-------------------------------|-------------|------------------|--------------------------|-------------------------------|
| Grants received<br>(Coronavirus) | 20,755                        | 53,602      | (74,357)         | —                        | —                             |

|                                  | At<br>1 November<br>2019<br>£ | Income<br>£ | Expenditure<br>£ | Gains and<br>losses<br>£ | At<br>31 October<br>2020<br>£ |
|----------------------------------|-------------------------------|-------------|------------------|--------------------------|-------------------------------|
| Grants received<br>(Coronavirus) | —                             | 64,548      | (43,793)         | —                        | 20,755                        |

The restricted fund is a grant from Wiltshire Council to be specifically used on infection control expenditure.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2021

#### 19. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 2,449,024                  | —                        | 2,449,024                |
| Investments                | 768,194                    | —                        | 768,194                  |
| Cash at Bank & In Hand     | 2,210,677                  | —                        | 2,210,677                |
| Current assets             | —                          | —                        | —                        |
| Creditors less than 1 year | (36,464)                   | —                        | (36,464)                 |
| <b>Net assets</b>          | <b>5,391,431</b>           | <b>—</b>                 | <b>5,391,431</b>         |

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 2,475,351                  | —                        | 2,475,351                |
| Investments                | 713,828                    | —                        | 713,828                  |
| Cash at Bank & In Hand     | 1,666,571                  | 20,755                   | 1,687,326                |
| Current assets             | 7,765                      | —                        | 7,765                    |
| Creditors less than 1 year | (39,287)                   | —                        | (39,287)                 |
| <b>Net assets</b>          | <b>4,824,228</b>           | <b>20,755</b>            | <b>4,844,983</b>         |

#### 20. Transactions with trustees

There have been no transactions during the year or preceding year with a trustee of the charitable company or person connected to a trustee of the charitable company which require disclosure under the statement of recommended practice accounting by charities, or under the provisions of the Financial Reporting Standards.

**The Warrington Homes Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 October 2021**

**The following pages do not form part of the financial statements.**

**The Warrington Homes Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 October 2021**

|                                             | 2021<br>£               | 2020<br>£               |
|---------------------------------------------|-------------------------|-------------------------|
| <b>Income and endowments</b>                |                         |                         |
| <b>Charitable activities</b>                |                         |                         |
| Residents Rents Chargeable                  | 2,342,449               | 2,313,000               |
| Less: Bursaries                             | <u>(19,029)</u>         | <u>(60,275)</u>         |
|                                             | <b>2,323,420</b>        | <b>2,252,725</b>        |
| <b>Investment income</b>                    |                         |                         |
| Other interest receivable                   | <u>1,588</u>            | <u>1,282</u>            |
| <b>Other income</b>                         |                         |                         |
| Grants received (Coronavirus)               | 53,602                  | 64,548                  |
| Government assistance (Coronavirus)         | <u>8,040</u>            | <u>20,549</u>           |
|                                             | <b>61,642</b>           | <b>85,097</b>           |
| <b>Total income</b>                         | <b><u>2,386,650</u></b> | <b><u>2,339,104</u></b> |
| <b>Expenditure</b>                          |                         |                         |
| <b>Expenditure on charitable activities</b> |                         |                         |
| Wages and salaries                          | 1,397,063               | 1,372,516               |
| Employer's NIC                              | 97,053                  | 94,687                  |
| Pension costs                               | 32,474                  | 31,552                  |
| Other establishment                         | 293,443                 | 269,773                 |
| Legal and professional fees                 | 7,860                   | 7,840                   |
| Telephone                                   | 34,124                  | 34,522                  |
| Depreciation                                | 26,325                  | 40,222                  |
| Sundries                                    | 4,256                   | 2,049                   |
| Bank charges                                | <u>1,968</u>            | <u>689</u>              |
|                                             | <b>1,894,566</b>        | <b>1,853,850</b>        |
| <b>Total expenditure</b>                    | <b><u>1,894,566</u></b> | <b><u>1,853,850</u></b> |
| <b>Net gains/(losses) on investments</b>    |                         |                         |
| Gains/(losses) on other investment assets   | <u>54,366</u>           | <u>(4,458)</u>          |
| <b>Net income</b>                           | <b><u>546,450</u></b>   | <b><u>480,796</u></b>   |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2021

|                                              | 2021<br>£               | 2020<br>£               |
|----------------------------------------------|-------------------------|-------------------------|
| <b>Expenditure on charitable activities</b>  |                         |                         |
| <i><b>Activities undertaken directly</b></i> |                         |                         |
| Staff costs                                  | 1,397,063               | 1,372,516               |
| Employers NIC                                | 97,053                  | 94,687                  |
| Pension costs                                | 32,474                  | 31,552                  |
| Direct charitable activity                   | 293,443                 | 269,773                 |
| Administration & Office Costs                | —                       | 56                      |
|                                              | <u>1,820,033</u>        | <u>1,768,584</u>        |
| <i><b>Support costs</b></i>                  |                         |                         |
| Administration & Office costs                | 34,124                  | 34,466                  |
| Depreciation                                 | 26,325                  | 40,222                  |
|                                              | <u>60,449</u>           | <u>74,688</u>           |
| <i><b>Governance costs</b></i>               |                         |                         |
| Accountancy fees                             | 5,180                   | 5,170                   |
| Audit fees                                   | 2,680                   | 2,670                   |
| Sundries                                     | 4,256                   | 2,049                   |
| Bank Charges                                 | 1,968                   | 689                     |
|                                              | <u>14,084</u>           | <u>10,578</u>           |
| <b>Expenditure on charitable activities</b>  | <u><u>1,894,566</u></u> | <u><u>1,853,850</u></u> |

**THE WARRINGTON HOMES LIMITED**

England & Wales - Charity number 273424

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# Accounts

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**The Warrington Homes Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 October 2020**

**HAINES WATTS**

Chartered accountants & statutory auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 October 2020**

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| Statement of financial activities (including income and expenditure account) | <b>10</b>   |
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| Statement of cash flows                                                      | <b>12</b>   |
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| <b>The following pages do not form part of the financial statements</b>      |             |
| Detailed statement of financial activities                                   | <b>23</b>   |
| Notes to the detailed statement of financial activities                      | <b>24</b>   |

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 October 2020**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 October 2020.

#### **Report of the Chairman**

The trustees are to continue undertaking the development of the Claremont and Warrington Lodge establishments to provide enhanced care facilities.

#### **Reference and administrative details**

**Registered charity name** The Warrington Homes Limited

**Charity registration number** 0273424

**Company registration number** 01302478

**Principal office and registered office** The Warrington Homes Limited  
Claremont  
Gastard Road  
Corsham  
Wiltshire  
SN13 9PD

#### **The trustees**

Mr J M Chatwin (Chairman)  
Mrs G Stafford  
Dr R C F Drummond (Retired 3 September 2020)  
Mrs K V H Hoffman  
Dr N J R Davis  
Ms C Reid  
Mr M N Canty  
Mr P Sexton  
Dr S J Burrell

**Company secretary** Mr R Mauldon (Homes Director)

**Auditor** Haines Watts  
Chartered accountants & statutory auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2020**

#### **Structure, governance and management**

The trustees meet regularly or are advised on and able to discuss and determine overall policy and capital expenditure decisions. The day to day operation of the establishments provided by the charitable company is the responsibility of the homes director (Mr R Mauldon) and the individual registered manager. The manager reports to the homes director who reports directly to the trustees. The remuneration of those responsible for the day to day operation of the charitable company is set by reference to market rates. Smaller working groups which report directly to the trustees and may utilise the services of an independent expert are formed as necessary.

#### **Trustees**

The responsibility for the recruitment and appointment of new trustees is delegated by the members to the existing trustees. The appointment of new trustees, their induction and the training provided, is on the basis of being deemed necessary to enable such an appointed person to be able to fulfil their role.

#### **Objectives and activities**

The main objectives and activities of the charitable company continue to be the provision and maintenance of housing accommodation and any associated amenities for the benefit of elderly persons, the elderly mentally infirm and the care of such persons resident at homes or establishments provided by the charitable company.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Our short term aim is to ensure we generate sufficient funds to maintain the best possible care for our residents and meet the day to day running costs of the business.

Our long term objectives include:

- Maintaining and improving both homes to ensure they meet or exceed current and anticipated future standards and to expand the facilities at the site.
- Ensuring the wellbeing of the staff is kept to a high standard.
- Being mindful of the environment by investing in more environmentally friendly technology and reducing wastage at both homes.

#### **Bursaries**

In fulfilment of the charitable objects of the company bursaries were granted during the year, to residents in necessitous circumstances totalling £60,275 (2019 - £97,887)

#### **Achievements and performance**

During the year the charity maintained a high level of occupancy and due to a proactive approach to the Covid-19 pandemic there were no Covid-19 infections amongst the residents.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2020**

#### **Financial review**

The net surplus for the year amounted to £480,798 (2019 - £389,208). The trustees recommend that this be transferred to the general fund.

#### **Principle Risks and Uncertainties**

The trustees have reviewed the risks associated with the charitable company. They have concluded that all material risks have been addressed and that all practicable steps have been taken to minimise the effects of those risks.

The key risks and uncertainties are regarded as compliance with legislation relevant to the company and the occupancy of sufficient rooms to ensure fixed costs are fully covered. Indications are that this risk has reduced in the year as, following completion of the refurbishment at Claremont, occupancy rates have improved.

#### **Impairment Review**

The trustees have reviewed the values at which the fixed assets are included in the accounts. They have no reason to believe the assets not to be worth their current value in the accounts.

#### **Land and buildings**

The premises from which the company operates is included at historic cost. The last formal valuation was carried out on 16 February 2016. The market valuation was £2,030,000 for the Claremont site and £1,550,000 for the Warrington Lodge site on the basis of the charitable company continuing as a going concern.

#### **Replacement and Renewal of Equipment**

During the year both homes continued to replace and renew old equipment, the expenses of which have been charged to the Income and Expenditure account in full.

#### **Reserves**

The trustees' policy is to produce sufficient surplus of unrestricted funds each year to adequately maintain and replace its fixed assets and to improve continually the facilities provided to its residents. At the year end reserves amounted to £4,844,983 (2019 - £4,364,185). This is represented by £4,824,228 of unrestricted reserves and £20,755 of restricted reserves.

Free reserves at the year end (unrestricted reserves not represented by fixed assets) amounted to £2,348,877 (2019 - £1,848,614)

In addition to an ongoing review of improvements to the facilities within the existing buildings, consideration is currently being given to the building of a further dementia unit on land forming part of or adjacent to the existing site.

#### **Future Plans**

The charitable company is committed to the ongoing improvement of facilities used by residents.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 October 2020**

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Auditors, Haines Watts, Chartered Accountants, will be proposed for re-appointment in accordance with Section 487(2) of the Companies Act 2006.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 October 2020**

The trustees' annual report was approved on 4 March 2021 and signed on behalf of the board of trustees by:

Mr R Mauldon (Homes Director)  
Charity Secretary

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited**

**Year ended 31 October 2020**

#### **Opinion**

We have audited the financial statements of The Warrington Homes Limited (the 'charity') for the year ended 31 October 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations, income, suppliers and wider economy.



# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited (continued)**

**Year ended 31 October 2020**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

#### **Opinions 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited (continued)**

**Year ended 31 October 2020**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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 judgment 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 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.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The Warrington Homes Limited** *(continued)*

**Year ended 31 October 2020**

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.

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

This report is made solely to the charity's members, 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 members 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Susan Plumb ACA (Senior Statutory Auditor)

For and on behalf of  
Haines Watts  
Chartered Accountant & Statutory Auditor  
Old Station House  
Station Approach  
Newport Street  
Swindon  
Wiltshire  
SN1 3DU

19 April 2021

# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2020

|                                             |      |                         | 2020                  |                         | 2019             |
|---------------------------------------------|------|-------------------------|-----------------------|-------------------------|------------------|
|                                             | Note | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£        | Total funds<br>£ |
| <b>Income and endowments</b>                |      |                         |                       |                         |                  |
| Charitable activities                       | 5    | 2,252,725               | –                     | <b>2,252,725</b>        | 2,235,026        |
| Investment income                           | 6    | 1,282                   | –                     | <b>1,282</b>            | 2,524            |
| Other income                                | 7    | 20,549                  | 64,548                | <b>85,097</b>           | –                |
| <b>Total income</b>                         |      | <u>2,274,556</u>        | <u>64,548</u>         | <u><b>2,339,104</b></u> | <u>2,237,550</u> |
| <b>Expenditure</b>                          |      |                         |                       |                         |                  |
| Expenditure on charitable activities        | 8    | 1,810,055               | 43,793                | <b>1,853,848</b>        | 1,885,285        |
| <b>Total expenditure</b>                    |      | <u>1,810,055</u>        | <u>43,793</u>         | <u><b>1,853,848</b></u> | <u>1,885,285</u> |
| Net (losses)/gains on investments           | 9    | 4,458                   | –                     | <b>4,458</b>            | (36,943)         |
| <b>Net income and net movement in funds</b> |      | <u>460,043</u>          | <u>20,755</u>         | <u><b>480,798</b></u>   | <u>389,208</u>   |
| <b>Reconciliation of funds</b>              |      |                         |                       |                         |                  |
| Total funds brought forward                 |      | 4,364,185               | –                     | <b>4,364,185</b>        | 3,974,977        |
| <b>Total funds carried forward</b>          |      | <u>4,824,228</u>        | <u>20,755</u>         | <u><b>4,844,983</b></u> | <u>4,364,185</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 October 2020

|                                                       | Note | 2020<br>£        | £                | 2019<br>£        | £                |
|-------------------------------------------------------|------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |                  |                  |
| Tangible fixed assets                                 | 14   |                  | 2,475,351        |                  | 2,515,571        |
| Investments                                           | 15   |                  | 713,828          |                  | 718,286          |
|                                                       |      |                  | <u>3,189,179</u> |                  | <u>3,233,857</u> |
| <b>Current assets</b>                                 |      |                  |                  |                  |                  |
| Debtors                                               | 16   | 7,765            |                  | 3,592            |                  |
| Cash at bank and in hand                              |      | <u>1,687,326</u> |                  | <u>1,177,975</u> |                  |
|                                                       |      | <u>1,695,091</u> |                  | <u>1,181,567</u> |                  |
| <b>Creditors: amounts falling due within one year</b> | 17   | <u>39,287</u>    |                  | <u>51,239</u>    |                  |
| <b>Net current assets</b>                             |      |                  | <u>1,655,804</u> |                  | <u>1,130,328</u> |
| <b>Total assets less current liabilities</b>          |      |                  | <u>4,844,983</u> |                  | <u>4,364,185</u> |
| <b>Net assets</b>                                     |      |                  | <u>4,844,983</u> |                  | <u>4,364,185</u> |
| <b>Funds of the charity</b>                           |      |                  |                  |                  |                  |
| Restricted funds                                      |      |                  | 20,755           |                  | —                |
| Unrestricted funds                                    |      |                  | <u>4,824,228</u> |                  | <u>4,364,185</u> |
| <b>Total charity funds</b>                            | 19   |                  | <u>4,844,983</u> |                  | <u>4,364,185</u> |

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

These financial statements were approved by the board of trustees and authorised for issue on 4 March 2021 and are signed on behalf of the board by:

Mr J M Chatwin (Chairman)  
Trustee

The notes on pages 13 to 21 form part of these financial statements.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 October 2020

|                                                       | 2020<br>£               | 2019<br>£        |
|-------------------------------------------------------|-------------------------|------------------|
| <b>Cash flows from operating activities</b>           |                         |                  |
| Net income                                            | <b>480,798</b>          | 389,208          |
| <i>Adjustments for:</i>                               |                         |                  |
| Depreciation of tangible fixed assets                 | <b>40,220</b>           | 48,933           |
| Net (losses)/gains on investments                     | <b>(4,458)</b>          | 36,943           |
| Other interest receivable and similar income          | <b>(1,282)</b>          | (2,524)          |
| Accrued (income)/expenses                             | <b>(1,997)</b>          | 1,689            |
| <i>Changes in:</i>                                    |                         |                  |
| Trade and other debtors                               | <b>(4,173)</b>          | 2,593            |
| Trade and other creditors                             | <b>(9,955)</b>          | 3,617            |
| Cash generated from operations                        | <b>508,069</b>          | 406,573          |
| Interest received                                     | <b>1,282</b>            | 2,524            |
| Net cash from operating activities                    | <b><u>509,351</u></b>   | <u>409,097</u>   |
| <br><b>Net increase in cash and cash equivalents</b>  | <br><b>509,351</b>      | <br>409,097      |
| <b>Cash and cash equivalents at beginning of year</b> | <b><u>1,177,975</u></b> | <u>768,878</u>   |
| <b>Cash and cash equivalents at end of year</b>       | <b><u>1,687,326</u></b> | <u>1,177,975</u> |

The notes on pages 13 to 21 form part of these financial statements.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 October 2020**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Warrington Homes Limited, Claremont, Gastard Road, Corsham, Wiltshire, SN13 9PD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. The Charitable Company currently has no designated funds.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2020**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.



# **The Warrington Homes Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 October 2020**

#### **3. Accounting policies** *(continued)*

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |   |                              |
|---------------------------------|---|------------------------------|
| Warrington Lodge                | - | 1% per annum - straight line |
| Claremont                       | - | 1% per annum - straight line |
| Furniture, Fittings & Equipment | - | 8 year - straight line       |

##### **Debtors and Creditors**

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

#### 4. Limited by guarantee

The Charity is a company limited by guarantee. In the event of the charity being wound up, the members are liable under the guarantee subject to a limit of £1 per member.

#### 5. Charitable activities

|                                         | 2020<br>£        | 2019<br>£ |
|-----------------------------------------|------------------|-----------|
| Residents Rents Chargeable              | <b>2,313,000</b> | 2,332,913 |
| Less: Bursaries                         | <b>(60,275)</b>  | (97,887)  |
| Total Income from charitable activities | <b>2,252,725</b> | 2,235,026 |

#### 6. Investment income

|                           | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|---------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Other interest receivable | <u>1,282</u>               | <u>1,282</u>             | <u>2,524</u>               | <u>2,524</u>             |

#### 7. Other income

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Grants received (Coronavirus) | –                          | 64,548                   | <b>64,548</b>            |
| Furlough income received      | <u>20,549</u>              | <u>–</u>                 | <u>20,549</u>            |
|                               | <u>20,549</u>              | <u>64,548</u>            | <u><b>85,097</b></u>     |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

#### 8. Expenditure on charitable activities

|                                      | 2020<br>£        | 2019<br>£        |
|--------------------------------------|------------------|------------------|
| Staff Costs                          | 1,372,516        | 1,402,397        |
| Other Direct Charitable Expenses     | 269,773          | 258,250          |
| Administration & Office Costs        | 34,466           | 39,938           |
| Depreciation                         | 40,220           | 48,933           |
| Governance Costs (as detailed below) | 10,578           | 12,599           |
| Total costs of charitable activities | <u>1,727,553</u> | <u>1,762,117</u> |

#### Governance Costs

|                                                                        | 2020<br>£     | 2019<br>£     |
|------------------------------------------------------------------------|---------------|---------------|
| Sundries                                                               | 2,049         | 4,200         |
| Bank Charges                                                           | 689           | 579           |
| Audit Fee                                                              | 2,670         | 2,660         |
| Fees paid for other services to an entity associated with the Auditors | 5,170         | 5,160         |
| Total Governance Costs                                                 | <u>10,578</u> | <u>12,599</u> |

#### 9. Net (losses)/gains on investments

|                                           | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|-------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Gains/(losses) on other investment assets | (4,458)                    | <u>(4,458)</u>           | 36,943                     | <u>36,943</u>            |

#### 10. Net income

Net income is stated after charging/(crediting):

|                                       | 2020<br>£     | 2019<br>£     |
|---------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets | <u>40,220</u> | <u>48,933</u> |

#### 11. Auditors remuneration

|                                                        | 2020<br>£    | 2019<br>£    |
|--------------------------------------------------------|--------------|--------------|
| Fees payable for the audit of the financial statements | <u>2,670</u> | <u>2,660</u> |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                                         | 2020             | 2019             |
|-----------------------------------------|------------------|------------------|
|                                         | £                | £                |
| Wages and salaries                      | 1,372,516        | 1,402,397        |
| Social security costs                   | 94,687           | 92,665           |
| Employer contributions to pension plans | 31,552           | 30,503           |
|                                         | <u>1,498,755</u> | <u>1,525,565</u> |

The charitable company operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £31,552 (2019 - £30,503) which includes £8,448 (2019 - £8,228) paid in respect of employees earning more than £60,000.

The average head count of employees during the year was 94 (2019: 97). The average number of full-time equivalent employees during the year is analysed as follows:

|                                    | 2020      | 2019      |
|------------------------------------|-----------|-----------|
|                                    | No.       | No.       |
| Number of staff - Claremont        | 46        | 42        |
| Number of staff - Warrington Lodge | 31        | 33        |
|                                    | <u>77</u> | <u>75</u> |

The number of employees whose remuneration for the year fell within the following bands, were:

|                    | 2020     | 2019     |
|--------------------|----------|----------|
|                    | No.      | No.      |
| £80,000 to £89,999 | –        | 1        |
| £90,000 to £99,999 | 1        | –        |
|                    | <u>1</u> | <u>1</u> |

The total amount of remuneration received by key management personnel is £175,371 (2019: £219,187). The charity considers its key management personnel to be the Homes Director and Registered Manager.

#### 13. Trustee remuneration and expenses

No amounts were paid directly to or by way of non monetary benefits to trustees including reimbursed expenses and pension contributions on their behalf.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2020

#### 14. Tangible fixed assets

|                                                   | Warrington<br>Lodge<br>£ | Claremont<br>£   | Furniture,<br>Fittings &<br>Equipment<br>£ | Total<br>£       |
|---------------------------------------------------|--------------------------|------------------|--------------------------------------------|------------------|
| <b>Cost</b>                                       |                          |                  |                                            |                  |
| <b>At 1 November 2019 and<br/>31 October 2020</b> | <u>1,554,178</u>         | <u>1,078,273</u> | <u>180,868</u>                             | <u>2,813,319</u> |
| <b>Depreciation</b>                               |                          |                  |                                            |                  |
| At 1 November 2019                                | 77,710                   | 53,067           | 166,971                                    | <b>297,748</b>   |
| Charge for the year                               | 15,542                   | 10,783           | 13,897                                     | <b>40,220</b>    |
| <b>At 31 October 2020</b>                         | <u>93,252</u>            | <u>63,850</u>    | <u>180,868</u>                             | <u>337,968</u>   |
| <b>Carrying amount</b>                            |                          |                  |                                            |                  |
| <b>At 31 October 2020</b>                         | <u>1,460,926</u>         | <u>1,014,423</u> | <u>-</u>                                   | <u>2,475,351</u> |
| At 31 October 2019                                | <u>1,476,468</u>         | <u>1,025,206</u> | <u>13,897</u>                              | <u>2,515,571</u> |

#### 15. Investments

|                           | CAF<br>investment<br>fund<br>£ |
|---------------------------|--------------------------------|
| <b>Cost or valuation</b>  |                                |
| At 1 November 2019        | <b>718,286</b>                 |
| Capital depreciation      | <b>(4,458)</b>                 |
| <b>At 31 October 2020</b> | <u><b>713,828</b></u>          |
| <b>Carrying amount</b>    |                                |
| <b>At 31 October 2020</b> | <u><b>713,828</b></u>          |
| At 31 October 2019        | <u>718,286</u>                 |

All investments shown above are held at valuation.

#### 16. Debtors

|               | 2020<br>£           | 2019<br>£    |
|---------------|---------------------|--------------|
| Trade debtors | <u><b>7,765</b></u> | <u>3,592</u> |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

#### 17. Creditors: amounts falling due within one year

|                 | 2020          | 2019          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Trade creditors | 9,792         | 10,759        |
| Accruals        | 18,707        | 20,704        |
| Other creditors | 10,788        | 19,776        |
|                 | <u>39,287</u> | <u>51,239</u> |

#### 18. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 November<br>2019<br>£ | Income<br>£      | Expenditure<br>£   | Gains and<br>losses<br>£ | At<br>31 October<br>2020<br>£ |
|---------------|-------------------------------|------------------|--------------------|--------------------------|-------------------------------|
| General funds | <u>4,364,185</u>              | <u>2,274,556</u> | <u>(1,810,055)</u> | <u>(4,458)</u>           | <u>4,824,228</u>              |

|               | At<br>1 November<br>2018<br>£ | Income<br>£      | Expenditure<br>£   | Gains and<br>losses<br>£ | At<br>31 October<br>2019<br>£ |
|---------------|-------------------------------|------------------|--------------------|--------------------------|-------------------------------|
| General funds | <u>3,974,977</u>              | <u>2,237,550</u> | <u>(1,885,285)</u> | <u>36,943</u>            | <u>4,364,185</u>              |

##### Restricted funds

|                                  | At<br>1 November<br>2019<br>£ | Income<br>£   | Expenditure<br>£ | Gains and<br>losses<br>£ | At<br>31 October<br>2020<br>£ |
|----------------------------------|-------------------------------|---------------|------------------|--------------------------|-------------------------------|
| Grants received<br>(Coronavirus) | <u>—</u>                      | <u>64,548</u> | <u>(43,793)</u>  | <u>—</u>                 | <u>20,755</u>                 |

The restricted fund is a grant from Wiltshire Council to be specifically used on infection control expenditure.

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2020

#### 19. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 2,475,351                  | -                        | <b>2,475,351</b>         |
| Investments                | 713,828                    | -                        | <b>713,828</b>           |
| Cash at Bank & In Hand     | 1,666,571                  | 20,755                   | <b>1,687,326</b>         |
| Current assets             | 7,765                      | -                        | <b>7,765</b>             |
| Creditors less than 1 year | (39,287)                   | -                        | <b>(39,287)</b>          |
| <b>Net assets</b>          | <b>4,824,228</b>           | <b>20,755</b>            | <b>4,844,983</b>         |

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 2,515,571                  | 2,515,571                |
| Investments                | 718,286                    | 718,286                  |
| Cash at Bank & In Hand     | 1,177,975                  | 1,177,975                |
| Current assets             | 3,592                      | 3,592                    |
| Creditors less than 1 year | (51,239)                   | (51,239)                 |
| <b>Net assets</b>          | <b>4,364,185</b>           | <b>4,364,185</b>         |

#### 20. Transactions with trustees

There have been no material transactions during the year or preceding year with a trustee of the charitable company or person connected to a trustee of the charitable company which require disclosure under the statement of recommended practice accounting by charities, or under the provisions of the Financial Reporting Standards.

**The Warrington Homes Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 October 2020**

**The following pages do not form part of the financial statements.**



# The Warrington Homes Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 October 2020

|                                             | 2020<br>£        | 2019<br>£        |
|---------------------------------------------|------------------|------------------|
| <b>Income and endowments</b>                |                  |                  |
| <b>Charitable activities</b>                |                  |                  |
| Residents Rents Chargeable                  | 2,313,000        | 2,332,913        |
| Less: Bursaries                             | (60,275)         | (97,887)         |
|                                             | <u>2,252,725</u> | <u>2,235,026</u> |
| <b>Investment income</b>                    |                  |                  |
| Other interest receivable                   | 1,282            | 2,524            |
| <b>Other income</b>                         |                  |                  |
| Grants received (Coronavirus)               | 64,548           | —                |
| Furlough income received                    | 20,549           | —                |
|                                             | <u>85,097</u>    | <u>—</u>         |
| <b>Total income</b>                         | <u>2,339,104</u> | <u>2,237,550</u> |
| <b>Expenditure</b>                          |                  |                  |
| <b>Expenditure on charitable activities</b> |                  |                  |
| Wages and salaries                          | 1,372,516        | 1,402,397        |
| Employer's NIC                              | 94,687           | 92,665           |
| Pension costs                               | 31,552           | 30,503           |
| Other establishment                         | 269,773          | 258,250          |
| Legal and professional fees                 | 7,840            | 7,820            |
| Telephone                                   | 34,522           | 39,938           |
| Depreciation                                | 40,220           | 48,933           |
| Sundries                                    | 2,049            | 4,200            |
| Bank charges                                | 689              | 579              |
|                                             | <u>1,853,848</u> | <u>1,885,285</u> |
| <b>Total expenditure</b>                    | <u>1,853,848</u> | <u>1,885,285</u> |
| <b>Net (losses)/gains on investments</b>    |                  |                  |
| Gains/(losses) on other investment assets   | (4,458)          | 36,943           |
| <b>Net income</b>                           | <u>480,798</u>   | <u>389,208</u>   |

# The Warrington Homes Limited

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2020

|                                                                        | 2020<br>£               | 2019<br>£               |
|------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Expenditure on charitable activities</b>                            |                         |                         |
| <i><b>Activities undertaken directly</b></i>                           |                         |                         |
| Staff costs                                                            | 1,372,516               | 1,402,397               |
| Employers NIC                                                          | 94,687                  | 92,665                  |
| Pension costs                                                          | 31,552                  | 30,503                  |
| Direct charitable activity                                             | 269,773                 | 258,250                 |
| Administration & Office Costs                                          | 56                      | —                       |
|                                                                        | <u>1,768,584</u>        | <u>1,783,815</u>        |
| <i><b>Support costs</b></i>                                            |                         |                         |
| Administration & Office costs                                          | 34,466                  | 39,938                  |
| Depreciation                                                           | 40,220                  | 48,933                  |
|                                                                        | <u>74,686</u>           | <u>88,871</u>           |
| <i><b>Governance costs</b></i>                                         |                         |                         |
| Fees paid for other services to an entity associated with the Auditors | 5,170                   | 5,160                   |
| Audit fees                                                             | 2,670                   | 2,660                   |
| Sundries                                                               | 2,049                   | 4,200                   |
| Bank Charges                                                           | 689                     | 579                     |
|                                                                        | <u>10,578</u>           | <u>12,599</u>           |
| <b>Expenditure on charitable activities</b>                            | <u><u>1,853,848</u></u> | <u><u>1,885,285</u></u> |