

**THE MINCHINHAMPTON CENTRE FOR THE ELDERLY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	C Fisher	
	G Ford	
	N Parry	
	A White	
	D Wood	
	C Blackstone	(Appointed 18 December 2020)
	A Lane	(Appointed 3 March 2022)
	D Pouncey	(Appointed 3 March 2022)
<b>Charity number</b>	287479	
<b>Principal address</b>	Horsfall House Windmill Road Minchinhampton Gloucestershire GL6 9EY	
<b>Auditor</b>	Azets Audit Services Epsilon House The Square Gloucester Business Park Gloucester United Kingdom GL3 4AD	
<b>Bankers</b>	Lloyds Bank Plc 12 Rowcroft Stroud Gloucestershire GL5 3BD	

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# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

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# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

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The trustees present their report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The charity's principal object, in accordance with its constitution, continues to be the relief of the aged and disabled who are resident in and around Minchinhampton by the provision of facilities for rehabilitation, recreation and leisure time occupation.

Significant activities are pursued on behalf of the charity via its wholly owned subsidiary, Minchinhampton Centre for the Elderly Limited, including the provision of residential, domiciliary and day care to the elderly in the local community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Group continued to support care in the community specifically through providing Home Care, a Day Centre which has been renamed after the Charity Founder Dr Chris Booth, and through residential care within the Nursing Care Home we operate. This latter activity is the principal activity of the charity ensuring support to those who cannot afford the full cost of residential nursing care. Specialist dementia care is a feature of our activities with dedicated and expert staff on duty twenty four hours a day. The Charity offers free respite through the provision of two dedicated beds which were occupied to the benefit of the local community throughout the year.

The purpose built Nursing Home has 44 beds, split evenly between General Nursing for the frail and elderly and Specialist Nursing for those with Dementia and other memory disorders. Along side this we can also offer:

- Palliative Care
- Respite
- Short Breaks Care

#### Fundraising

The trustees have overseen various fundraising activities on behalf of the charity. These activities are of a continuing nature and contribute towards maintaining the charity on a sound financial footing.

The Charity's fundraising team provide support for all we do through various activities including a charity pop up shop and a range of events, both traditional and 'virtual' ones through the charity website with the aim of both raising money and involving the local community in the life of Horsfall House. Our fundraising is spearheaded by the Fundraising committee and coordinated by Duncan Wood.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### Achievements and performance

The Group's staff are knowledgeable and highly trained allowing the charity to offer residents the required support and reassurance. Registered nurses are on duty 24 hours a day and all of the Care Assistants are trained to levels 2 & 3 in Health and Social Care.

The Group have a dedicated kitchen providing healthy, freshly cooked meals and able to cater for any dietary need. The Group undergo regulatory inspections of catering facilities by Environmental Health and have systematically maintained the highest level of Five Stars.

The Group continuously assesses and monitor outcomes for users of all services in order to implement changes or improvements. The Charity do this through annual satisfaction surveys and audits of:

- medication administration
- care documentation
- tissue viability (skin integrity)
- incidents, accidents or untoward events
- infection prevention and control

The Group works closely with professional organisations to ensure that care is always in line with best practice and best meets the interests and needs of our users.

Minchinhampton Centre for the Elderly Limited continues to maintain an overall 'Good' rating with Care Quality Commission in both the care home and homecare services it provides.

During the year Covid 19 continued to have an impact on the Dr Booth Day Centre with the centre re-opening in May 2021 following closures for part of the year. Demand for the services that Horsfall House provides however is undiminished and since Covid 19 testing can be undertaken on new residents, allied to strict risk assessments, they are being accepted into the Home. This has meant Horsfall House was able to maintain a bed occupancy level of over 93%.

The opening value of the investment portfolio of £1,251,249 on 30 September 2020 compares with the closing value of the portfolio on 30 September 2021 of £1,452,396. Dividends and interest received from investments totalled £42,180 in the year (2020: £32,959).

#### Financial review

The Group made a surplus of £83,955 during the year. This is made up of a surplus in the parent charity of £174,235 and a deficit of £90,280 in the subsidiary charitable company, Minchinhampton Centre for the Elderly Limited. The parent charity surplus largely arose because of the dedicated successful work of the large number of people involved in fundraising activities.

#### Reserves

The trustees current policy is that unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') should be between 3 and 6 months of the resources expended by the Group as a whole, which equates to between £750,000 and £1,501,000. At this level, the trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how funding would be replaced or activities changed. At 30 September 2021 the free reserves amounted to £882,341.

The Trustee Act 2000 contains statutory powers enabling the trustees to delegate the investment management of the charity's assets to an appropriately qualified investment advisor with discretionary management powers subject to a general policy prescribed by the trustees. The trustees' present policy is that the charity's funds should be invested in deposit accounts or such other financial instruments as preserve their capital value while earning such interest as is commensurate with the associated, minimal risk.

Surplus funds are placed on deposit with the bank insofar as they may be needed in the foreseeable future to cover the running costs for a period of several months. Funds over and above this are invested to produce a mixture of capital growth and income from low risk investments.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### Risk factors

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The external risks to funding are reduced by the diversification of the charity's funding sources. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects. The trustees consider that by aiming to ensure a consistently high level of professionalism from a well trained staff reduces the risk of failure in the standard of care delivered. All procedures are periodically checked to ensure that they continue to meet the needs of the charity.

Procedures are in place to ensure compliance with Health and Safety for staff and residents. Control measures for risk management have been implemented by the charity to ensure that residents are not being put at unnecessary risk from harm or abuse.

The Trustees continue the policy of preserving the capital value in its investments but note that these investments may fall or rise in value dependent on market conditions at the time of valuation. The Trustees believe that by the use of an Investment Broker and a low risk portfolio the key risks faced by the Charity have been mitigated appropriately.

#### **Going concern**

The trustees have reviewed the reserves of the Charity and have given full consideration to the ongoing financial impact of the Covid 19 Coronavirus. We took a cautious step in not introducing new residents through the period that testing for the virus was unavailable. Demand for the services that Horsfall House provides is undiminished and now that we can undertake tests on new residents, allied to strict risk assessments, they are now being accepted into the Home.

The trustees consider that this combined with the high level of retained reserves represented in cash and investments the Charities have sufficient funds to maintain their working capital and accordingly it is appropriate to prepare the financial statements on a going concern basis.

#### Plans for future periods

The trustees intend to continue to improve the facilities within Horsfall House. The trustees will continue to place high importance on staff training and believe that, due to the training that has been carried out in recent years, the staff at Horsfall House offer a much higher level of expertise than is generally available in other care homes.

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

The charity named was established in 1982 as an unincorporated association and registered with the Charity Commission on 20 July 1983. Its governing document is a constitution dated 20 June 1983, as amended on 20 October 1987, 25 March 1997, 19 April 2017 and varied by a scheme dated 9 March 1994.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Fisher

G Ford

N Parry

A White

R Marlow

(Resigned 18 December 2020)

D Wood

Lady de Clifford

(Resigned 18 December 2020)

C Blackstone

(Appointed 18 December 2020)

A Lane

(Appointed 3 March 2022)

D Pouncey

(Appointed 3 March 2022)

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### Recruitment and appointment of Trustees

The trustees comprise ex-officio, elected and co-opted individuals. The ex-officio trustees comprise the Chairman, Vice Chairman and Treasurer of the charity, each of whom is appointed at the trustees meeting following each annual general meeting of the charity and is subject to annual reappointment. Elected trustees are elected at an annual general meeting; one third of the elected trustees are required to retire by rotation each year and (if they wish to do so) offer themselves for re-election. Co-opted trustees are co-opted as such by a majority of the trustees, and are subject to annual reappointment by the trustees.

All Trustees are briefed on their responsibilities as Trustees prior to their acceptance of the role.

### Organisational structure

The board aims to have quarterly meetings and major decisions affecting the charity are passed on a majority vote of those present. The management accounts preparation is undertaken by an experienced management accountant and the accounts are presented at the board meeting.

Decisions taken at meetings are by simple majority of votes cast by those attending, with the Chairman having the casting vote.

The trustees are responsible for providing training, where this is necessary, to new trustees so that they are properly equipped to fulfil their duties.

### Relationship with related parties

During the year the charity provided £222,348 (2020 - Nil) to its subsidiary charitable company, Minchinhampton Centre for the Elderly Limited for giving financial support to residents of the Nursing Home who are unable to fund the full cost of their residential nursing care.

For administrative reasons the property comprising the land and buildings known as Horsfall House (together comprised in Land Registry Title Nos. GR132825, GR184300 and GR353447) was re-registered in the name of Minchinhampton Centre for the Elderly Limited and, pursuant to a Declaration of Trust dated 9 June 2011, is now held on trust for The Minchinhampton Centre for the Elderly (Charity number 287479) absolutely.

Accordingly, the property is included in the accounts of the Charity Group only and there is a annual rental charge raised to Minchinhampton Centre for The Elderly Limited that totalled to £146,824 for the year ended 30 September 2021 (2020: £140,238)

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **Statement of trustees' responsibilities**

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.

**N Parry**

**Trustee**

Dated: 29 September 2022



# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

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#### Opinion

We have audited the financial statements of The Minchinhampton Centre for the Elderly (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 September 2021 which comprise the statement of financial activities, the group balance sheet, the parent charity balance sheet, the statement of cashflows and the notes to the accounts, 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 group's and parent charity's affairs as at 30 September 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor'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.

#### 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and parent 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 cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

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#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the group, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

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#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Azets Audit Services**

30 September 2022

**Chartered Accountants  
Statutory Auditor**

Epsilon House  
The Square  
Gloucester Business Park  
Gloucester  
United Kingdom  
GL3 4AD

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	356,343	198,132
Charitable activities	6	2,929,713	3,280,193
Other trading activities	7	38,386	28,430
Investments	5	43,392	32,959
<b>Total income</b>		<b>3,367,834</b>	<b>3,539,714</b>
<b><u>Expenditure on:</u></b>			
Raising funds	8	15,874	15,400
Charitable activities	9	3,442,927	3,648,465
<b>Total resources expended</b>		<b>3,458,801</b>	<b>3,663,865</b>
Net gains/(losses) on investments	16	174,922	(44,187)
<b>Net movement in funds</b>		<b>83,955</b>	<b>(168,338)</b>
Fund balances at 1 October 2020		4,943,610	5,111,948
<b>Fund balances at 30 September 2021</b>		<b>5,027,565</b>	<b>4,943,610</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	4	180,868	79,366
Charitable activities - property rental	6	146,824	140,238
Other trading activities	7	38,386	28,430
Investments	5	42,180	32,959
<b>Total income</b>		<b>408,258</b>	<b>280,993</b>
<b><u>Expenditure on:</u></b>			
Raising funds	8	15,874	15,400
Charitable activities	9	393,071	163,714
<b>Total resources expended</b>		<b>408,945</b>	<b>179,805</b>
Net gains/(losses) on investments	16	174,922	(44,187)
<b>Net movement in funds</b>		<b>174,235</b>	<b>57,001</b>
Fund balances at 1 October 2020		4,876,984	4,819,983
<b>Fund balances at 30 September 2021</b>		<b>5,051,219</b>	<b>4,876,984</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## CONSOLIDATED BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	18	2,692,828		2,758,387	
Investments	17	1,452,396		1,251,249	
		4,145,224		4,009,636	
<b>Current assets</b>					
Stocks	21	10,567		10,019	
Debtors	22	204,616		261,498	
Cash at bank and in hand		992,673		1,027,069	
		1,207,856		1,298,586	
<b>Creditors: amounts falling due within one year</b>	23	(325,515)		(364,612)	
Net current assets		882,341		933,974	
<b>Total assets less current liabilities</b>		5,027,565		4,943,610	
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	26	(23,654)		76,231	
General unrestricted funds		5,051,219		4,867,379	
		5,027,565		4,943,610	
		5,027,565		4,943,610	

The financial statements were approved by the Trustees on 29 September 2022

N Parry  
Trustee

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## CHARITY BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	18	2,692,828		2,758,387	
Investments	17	1,452,396		1,251,249	
		4,145,224		4,009,636	
<b>Current assets</b>					
Debtors	22	131,020		101,263	
Cash at bank and in hand		782,025		768,775	
		913,045		870,038	
<b>Creditors: amounts falling due within one year</b>	23	(7,050)		(2,690)	
Net current assets			905,995		867,348
<b>Total assets less current liabilities</b>			5,051,219		4,876,984
<b>Income funds</b>					
Unrestricted funds			5,051,219		4,876,984
			5,051,219		4,876,984

The financial statements were approved by the Trustees on 29 September 2022

N Parry  
Trustee



# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	30		29,701		21,486
<b>Investing activities</b>					
Purchase of tangible fixed assets		(81,265)		(55,157)	
Purchase of investments		(25,000)		(71,350)	
Proceeds on disposal of investments		11,609		64,251	
Investment income received		41,674		32,959	
<b>Net cash used in investing activities</b>			(52,982)		(29,297)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(23,281)		(7,811)
Cash and cash equivalents at beginning of year			1,027,069		1,043,843
Cash movements in investment portfolio			(11,115)		(8,963)
<b>Cash and cash equivalents at end of year</b>			992,673		1,027,069

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **Charity information**

The Minchinhampton Centre for the Elderly is an unincorporated association registered as a charity in England and Wales.

The charity's registered number can be found on the Legal and Administrative Information page.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The consolidated group financial statements consist of the financial statements of parent charity The Minchinhampton Centre for the Elderly together with all entities controlled by the parent charity (its subsidiaries). All intra-group transactions and balances are eliminated on consolidation.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees consider given the high level of retained reserves represented in cash and investments held by the charity that there are sufficient funds to maintain working capital and accordingly it is appropriate to prepare the financial statements on a going concern basis.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

---

#### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gifts in kind for use by the charity are recognised as incoming resources when received at a reasonable estimate of their value.

Income from government and other grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.5 Expenditure

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

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets over their useful lives on the following bases:

Freehold land & buildings	2% on cost
Fixtures, fittings & equipment	10 / 25% on cost
Motor vehicles	25% on cost

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

---

#### 1 Accounting policies

(Continued)

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

---

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.12 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### **1.13 Provisions**

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

#### **1.14 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.15 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies - group

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	103,591	59,366
Legacies receivable	127,278	20,000
Grants receivable	125,474	118,766
	<u>356,343</u>	<u>198,132</u>
<b>Grants receivable for core activities</b>		
Infection control grant	82,076	79,385
Coronavirus job retention scheme	1,135	9,204
Other Covid related grants	42,263	30,177
	<u>125,474</u>	<u>118,766</u>

### 4 Donations and legacies - charity

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	53,591	59,366
Legacies receivable	127,278	20,000
	<u>180,869</u>	<u>79,366</u>

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	41,946	30,968
Interest receivable	1,446	1,991
	<u>43,392</u>	<u>32,959</u>

### 6 Charitable activities

	Nursing home	Day centre & non-residential services	Homecare	Other income	Total 2021	Total 2020
	2021	2021	2021	2021		
	£	£	£	£	£	£
Other income	2,163,622	66,192	699,054	845	2,929,713	3,280,193
	<u>2,163,622</u>	<u>66,192</u>	<u>699,054</u>	<u>845</u>	<u>2,929,713</u>	<u>3,280,193</u>

#### For the year ended 30 September 2020

	Nursing home	Day centre & non-residential services	Homecare	Other income	Total 2020
	£	£	£	£	£
Other income	2,322,791	107,825	847,561	2,016	3,280,193
	<u>2,322,791</u>	<u>107,825</u>	<u>847,561</u>	<u>2,016</u>	<u>3,280,193</u>

### 7 Other trading activities - charity

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	38,386	28,430
	<u>38,386</u>	<u>28,430</u>

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### 8 Raising funds - charity

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Fundraising and publicity		
Other fundraising costs	152	894
	<hr/>	<hr/>
<u>Investment management</u>	15,722	14,506
	<hr/>	<hr/>
	15,874	15,400
	<hr/> <hr/>	<hr/> <hr/>



# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 9 Charitable activities - group

	2021 £	2020 £
Staff costs	2,606,574	2,631,802
Depreciation and impairment	146,823	140,238
Agency staff	41,617	205,128
Catering	80,231	95,958
Cleaning & hygiene	87,813	97,456
Utilities	67,697	60,294
Insurance	19,007	18,569
Repairs & maintenance	87,212	87,697
IT & telephony	53,797	51,723
Travel & motor expenses	64,935	79,123
Advertising, recruitment & training	22,230	19,473
Office expenses	24,528	21,376
Equipment hire	28,418	27,600
Other direct costs	64,768	63,837
	<u>3,395,650</u>	<u>3,600,274</u>
Share of governance costs (see note 12)	47,277	48,191
	<u>3,442,927</u>	<u>3,648,465</u>

### Charitable activities - Charity

	2021 £	2020 £
Resident bed funding	222,348	691
Depreciation and impairment	146,823	140,238
Other direct costs	578	543
	<u>369,749</u>	<u>141,472</u>
Share of governance costs (see note 13)	23,322	22,242
	<u>393,071</u>	<u>163,714</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Directors of subsidiary company	6	4
Care, domestic and administration staff	145	148
	<hr/>	<hr/>
Total	151	152
	<hr/>	<hr/>

Employment costs	2021 £	2020 £
Wages and salaries	2,400,449	2,430,856
Social security costs	165,873	159,648
Other pension costs	40,252	41,298
	<hr/>	<hr/>
	2,606,574	2,631,802
	<hr/>	<hr/>

During the year the parent charity had no employees (2020: none) and no staff costs were incurred (2020: £nil).

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 11 Employees

(Continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£70,000 - £80,000	1	1

### 12 Support costs - group

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	9,340	9,340	-	10,216	10,216
Legal and professional	-	18,280	18,280	-	17,106	17,106
Other governance costs	-	19,657	19,657	-	20,869	20,869
	-	47,277	47,277	-	48,191	48,191
Analysed between Charitable activities	-	47,277	47,277	-	48,191	48,191

### 13 Support costs - charity

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	2,010	2,010	-	2,200	2,200
Legal and professional	-	1,655	1,655	-	-	-
Other governance costs	-	19,657	19,657	-	20,042	20,042
	-	23,322	23,322	-	22,242	22,242
Analysed between Charitable activities	-	23,322	23,322	-	22,242	22,242

### 14 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	9,340	10,216
Depreciation of owned tangible fixed assets	146,823	140,238

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 15 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

<b>Fees payable to the charity's auditor and associates:</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Audit of the charity's annual accounts	9,340	10,216

#### 16 Net gains/(losses) on investments

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	170,948	(44,187)
Gain/(loss) on sale of investments	3,974	-
	<u>174,922</u>	<u>(44,187)</u>

#### 17 Fixed asset investments

	<b>Listed investments</b>	<b>Cash in portfolio</b>	<b>Total</b>
	<b>£</b>		<b>£</b>
<b>Cost or valuation</b>			
At 1 October 2020	1,234,993	16,256	1,251,249
Additions	53,158	11,115	64,273
Valuation changes	170,948	-	170,948
Disposals	(34,074)	-	(34,074)
At 30 September 2021	<u>1,425,025</u>	<u>27,371</u>	<u>1,452,396</u>
<b>Carrying amount</b>			
At 30 September 2021	<u>1,425,025</u>	<u>27,371</u>	<u>1,452,396</u>
At 30 September 2020	<u>1,234,993</u>	<u>16,256</u>	<u>1,251,249</u>

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 17 Fixed asset investments

(Continued)

### 18 Tangible fixed assets - group and charity

	Freehold land & buildings	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2020	3,711,099	933,334	48,580	4,693,013
Additions	3,480	77,785	-	81,265
At 30 September 2021	3,714,579	1,011,119	48,580	4,774,278
<b>Depreciation and impairment</b>				
At 1 October 2020	1,273,971	612,076	48,580	1,934,627
Depreciation charged in the year	80,960	65,863	-	146,823
At 30 September 2021	1,354,931	677,939	48,580	2,081,450
<b>Carrying amount</b>				
At 30 September 2021	2,359,648	333,180	-	2,692,828
At 30 September 2020	2,437,129	321,258	-	2,758,387

For administrative reasons the property comprising the land and buildings known as Horsfall House (together comprised in Land Registry Title Nos. GR132825, GR184300 and GR353447) was re-registered in the name of Minchinhampton Centre for the Elderly Limited and, pursuant to a Declaration of Trust dated 9 June 2011, is now held on trust for The Minchinhampton Centre for the Elderly (Charity number 287479) absolutely. Accordingly, the property is included in the accounts of the Charity Group only.

### 19 Financial instruments

2021

2020

£

£

#### Carrying amount of financial assets

Instruments measured at fair value through profit or loss

1,425,025

1,234,993

### 20 Subsidiaries

Details of the charity's subsidiaries at 30 September 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Minchinhampton Centre for the Elderly Limited	UK	Operation of nursing home	n/a	100.00

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 20 Subsidiaries

(Continued)

The aggregate capital and reserves and the result for the year of subsidiaries included in the consolidated financial statements was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Minchinhampton Centre for the Elderly Limited	(90,280)	(23,654)

Registered company number: 02770415

Registered charity number: 1083810

In the year Minchinhampton Centre for the Elderly Limited reported income of £3,328,747 (2020: £3,399,650) and expenditure totalling £3,419,027 (2020: £3,624,989).

### 21 Stocks

	2021 £	2020 £
Catering, cleaning & medical supplies	10,567	10,019

### 22 Debtors

Amounts falling due within one year:	2021 £ Group	2021 £ Charity	2020 £ Group	2020 £ Charity
Trade debtors	129,241	-	174,070	-
Amounts owed by subsidiary undertakings	-	130,980	-	84,894
Prepayments and accrued income	75,375	40	87,428	16,369
	<u>204,616</u>	<u>131,020</u>	<u>261,498</u>	<u>101,263</u>

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

	2021 £ Group	2021 £ Charity	2020 £ Group	2020 £ Charity
Other taxation and social security	43,062	-	44,392	-
Deferred income	87,858	-	102,055	-
Trade creditors	41,916	-	62,328	-
Other creditors	40,424	-	-	-
Accruals	112,255	7,050	155,837	2,690
	<u>325,515</u>	<u>7,050</u>	<u>364,612</u>	<u>2,690</u>

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income at 1 October	102,055	86,952
Resources deferred during the year	87,858	102,055
Amounts released from previous years	(102,055)	(86,952)
Deferred income at 30 September	<u>87,858</u>	<u>102,055</u>

Income received during the period specific to funding for future periods has been deferred accordingly. At the balance sheet date, the charitable company was holding funds received in advance for 2020/21 in respect of nursing home fees (2020: nursing home fees).

### 24 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £40,252 (2020 - £41,298).

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 25 Unrestricted general funds

	Movement in funds					Movement in funds					
	Balance at 1 October 2019	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 October 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 30 September 2021
	£	£	£	£	£	£	£	£	£	£	£
Unrestricted general funds	4,819,983	280,993	(189,410)	-	(44,187)	4,867,379	408,258	(176,992)	(222,348)	174,922	5,051,219

### 26 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 October 2019	Incoming resources	Resources expended	Balance at 1 October 2020	Incoming resources	Resources expended	Transfers	Balance at 30 September 2021
	£	£	£	£	£	£	£	£
Charitable trading	291,965	3,399,650	(3,615,384)	76,231	3,106,399	(3,428,632)	222,348	(23,654)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	291,965	3,399,650	(3,615,384)	76,231	3,106,399	(3,428,632)	222,348	(23,654)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>



# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 27 Related party transactions

The charity provided financial support to residents attending the Nursing Home who were unable to pay the full amount of the Nursing Fees. In 2021 this totalled £222,348 (2020: Nil).

During the year, the charity received rent of £105,000 (2020: £105,000) and an asset usage charge of £41,823 (2020: £35,238) from its subsidiary undertaking, Minchinhampton Centre for the Elderly Limited, a registered charitable company. At the balance sheet date amounts owed by the subsidiary totalled £130,980 (2020: £84,894). The subsidiary also makes use of various other fixtures, fittings and which are owned by The Minchinhampton Centre for the Elderly.

#### 28 Financial commitments, guarantees and contingent liabilities

Other than operating lease commitments referred to below, the group has no other financial commitments, guarantees or contingent liabilities (2020 - £nil).

The charity has no financial commitments, guarantees or contingent liabilities.

#### 29 Operating lease commitments

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	7,704	4,325
Between two and five years	24,113	1,128
	<hr/>	<hr/>
	31,817	5,453
	<hr/>	<hr/>

The charity had no operating lease commitments (2020: £nil).

# THE MINCHINHAMPTON CENTRE FOR THE ELDERLY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

30	Cash generated from operations	2021 £	2020 £
	Surplus/(deficit) for the year	83,955	(168,338)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(43,392)	(32,959)
	Gain on disposal of investments	(3,974)	-
	Fair value gains and losses on investments	(170,948)	44,187
	Depreciation and impairment of tangible fixed assets	146,823	140,238
	Movements in working capital:		
	(Increase) in stocks	(548)	(2,066)
	Decrease/(increase) in debtors	56,882	(6,260)
	(Decrease)/increase in creditors	(24,900)	31,581
	(Decrease)/increase in deferred income	(14,197)	15,103
	<b>Cash generated from operations</b>	<b>29,701</b>	<b>21,486</b>
31	<b>Analysis of changes in net funds</b>		
	The charity had no debt during the year.		