GREEN PASTURES

England & Wales · Charity number 297937

Details

Status	Registered
Legal form	Charitable company
Company number	02180488
Registered	1987-11-05
Register	View on the Charity Commission register

Contact

Address	Green Pastures Christian Nursing Home Bath Road Banbury OX16 0TT
Phone	07712459801
Email	enquiries@greenpastures.uk.com
Website	http://www.greenpastures.uk.com

Activities

Objects: TO RELIEVE PERSONS WHO ARE ELDERLY, ILL, DISABLED OR OTHERWISE IN NEED OF CARE BY THE PROVISION OF A HOME OR HOMES AND/OR CARE SERVICES SITUATED IN BANBURY AND NEIGHBOURHOOD RUN ON CHRISTIAN PRINCIPLES AS LAID DOWN BY THE CREED OF THE EVANGELICAL ALLIANCE.

Activities: Provision of care for the older people who require permanent nursing care over and above general care.

Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People

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Geography

- **Area of benefit:** BANBURY
- Northamptonshire
- Oxfordshire
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,209,950	£4,905,635	£7,100,506	114
2024-04-30	£5,416,324	£4,781,774	£6,796,191	101
2023-04-30	£4,733,131	£4,418,912	£5,571,807	94
2022-04-30	£4,001,782	£3,590,047	£5,257,588	87
2021-04-30	£3,390,326	£3,256,032	£4,845,853	82

Trustees

Name	Role	Appointed
STUART GRAHAM WHITE	Chair	
Anna Walker		2021-06-24
Dr Andrew Gill		2023-05-01
JANE ADKINS		2015-02-05
Karl Ian Plank		2021-01-21
Lynne Denyer		2025-01-23
PAMELA HELEN MADEIROS		2018-06-19
PETER JOHN BROWN		2021-01-21

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GREEN PASTURES

England & Wales - Charity number 297937

Accounts

Charity registration number 297937 (England and Wales)

Company registration number 2180488

GREEN PASTURES

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

GREEN PASTURES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr A Gill Ms A Walker Mr P Brown Mr K Plank Mrs P H Madeiros Mrs J Adkins Mr S G White Mrs L Denyer (Appointed 23 January 2025)
Secretary	Mr P J Brown
Charity number (England and Wales)	297937
Company number	2180488
Registered office	Green Pastures Christian Nursing Home Bath Road Banbury Oxfordshire OX16 0TT
Auditor	Ellacotts Audit Services Limited Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
Bankers	Lloyds Bank 12 High Street Banbury Oxfordshire

GREEN PASTURES

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GREEN PASTURES

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE PERIOD ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the period ended 31 March 2025.

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 charitable company's governing document, the Companies Act 2006 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 objective of the charity is to relieve persons who are elderly, ill, disabled or otherwise in need of care by the provision of a home or homes and/or care services situated in Banbury and the surrounding neighbourhood, run on Christian principles as laid down by the creed of the Evangelical Alliance. Green Pastures operates from a purpose built 60 bed Nursing Home in Bath Road, Banbury opened in 2017.

Public benefit

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

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

REVIEW OF ACTIVITIES

The past year has been focused on fine-tuning our systems to ensure they are effective across the business. This includes clinical documentation and management administration, as well as ensuring auditing processes are correctly recorded in every department. This process required cooperation from every department, which was not always easy, but we achieved our objective. This was endorsed by a mock CQC inspection conducted by a private consultant.

Our manager has continued to hold regular meetings with residents' families. This practice had been neglected during COVID, but the feedback has been excellent and has enabled us to be more responsive to the residents' requirements.

We have continued to invest in our building refurbishing the atrium area; providing new furniture and equipment. In recognition of our warmer summers, we have installed air conditioning in a further two lounges for the comfort of our residents.

The Objectives Set at the beginning of the year were as follows:

1. Maintain high occupancy levels.
2. Ensure the continued smooth running of the home through the experienced management team and staff, providing the very best care for the residents.
3. Conduct regular audits of every department to maintain high standards required by CQC.
4. Maintain good cost control to establish a sound financial base for future developments.
5. Research the possibility of extending the work of Green Pastures by starting a domiciliary care operation, as funding from local authorities is geared towards maintaining people in their own homes.
6. Continue to embrace digital recording of records to reduce paperwork.

We continue to have a good reputation in the community, both with private funders and Social Services. The residents, their families, and staff have enjoyed several social events during the year, with the highlight being the Summer Garden Party.

We have maintained an excellent core of staff, totalling 117. Sponsorship recruitment has slowed down due to central government policy.

As always, our Christian ethos means that God is central to all we do. Morning prayer is held every morning, and regular services are held midweek and on Sundays, supported by our team of chaplains.

FUNDRAISING ACTIVITIES

Fundraising typically represents a minor portion of the charity's income. The charity does not employ professional fundraisers or participate in any voluntary schemes. Income is derived from donations, legacies, and a limited number of events organised mainly for the residents' entertainment. There have been no complaints regarding these activities.

VOLUNTEERS

All the Trustees are volunteers, as is our senior chaplain. Twenty volunteers in total help for a few hours a week in the home.

- Nine volunteers in Well Being, who engage in activities with the residents.
- Five volunteers do an excellent job in the garden as a team.
- Six volunteers help run Nostalgia Café, supporting individuals with dementia and their carers.

Financial review

KEY FINANCIAL PERFORMANCE INDICATORS

Key Financial Performance Indicators:

- The occupancy level maintained an average of 98% throughout the year, and all financial targets were successfully achieved. The budgeted net surplus was £298,000, which was surpassed with a final figure of £304,315.
- The average fee level for the year was £1,643, compared to a budgeted amount of £1,738. We maintain ongoing discussions with Oxfordshire County Council and Continuing Care regarding the payment levels they offer for individual care.
- The team at Green Pastures Christian Nursing Home successfully met their objectives, including reducing the total agency bill to £157,019 from £231,701 in the previous year. For the financial year 2022-23, the agency bill amounted to £653,253, demonstrating effective cost management.
- The net surplus after interest for the year was £304,315, which exceeded our budgeted figure by just over £6,000.
- The cash generated was used to reduce the debt to the bank to £1,769,224.

GOING CONCERN

At year-end, the charity had net current liabilities of £769,914. It took out a business loan of £4,494,000 from Clydesdale & Yorkshire Bank (now trading as Virgin Money) in February 2018, with an additional £131,000 added on 21st February 2019 for the final build contract payment. As of year-end, £1,769,224 of these loans remains outstanding. The charity depends on ongoing support from Virgin Money, which intends to continue its support.

Based on this assessment, the trustees have decided to prepare the financial statements using the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have evaluated the main risks facing the charity and are confident that measures are in place to manage them. Risk management is central to Green Pastures' annual financial planning.

The primary risk identified is a decrease in bed occupancy, which may lead to lower fee income. This risk is addressed through regular monitoring of occupancy levels and the implementation of strict financial controls.

Another key risk for the charity involves compliance with employment legislation. The trustees previously subscribed to Peninsula for support, but have now retained a solicitors' practice on a monthly basis to assist with these matters.

RESERVES POLICY

The charity maintains a policy that unrestricted funds, not designated for specific purposes, should be kept at a level equivalent to at least three months of staff salaries, approximately £975,000. This ensures that, in the event of a significant reduction in funding, the Trustees can sustain the charity's ongoing activities while exploring strategies to secure additional funds.

Total funds at the year end were £7,100,506 (2024: £6,796,191). Funds represented by fixed assets less loans secured on them totalled £6,213,553 (2024: £6,078,093). There was £205 (2024: nil) in Restricted Funds at the year end.

Plans for future periods

FUTURE DEVELOPMENTS

Green Pastures is committed to continuing the provision of long-term nursing care, including dementia care for elderly residents, and offering respite care when beds are available.

Main Objectives for year ending March 2026:

1. Maintain high occupancy levels.
2. Our goal is to maintain the efficient operation of the home through the expertise of our management team and staff, providing the highest quality of care for the residents.
3. Continue to perform regular audits of each department to ensure compliance with CQC-required standards.
4. Maintain effective cost control and establish a stable financial foundation for future developments.
5. Investigate the potential for expanding Green Pastures' services by establishing a domiciliary care operation, aligning with local authorities' funding priorities to support individuals in their homes.
6. Continue adopting digital record-keeping systems to minimize paperwork.
7. Provide ongoing encouragement and support for staff to undertake additional training, including mandatory and NVQ qualifications for carers, to enhance their skills and effectiveness in their roles.
8. Offer advanced training for nurses in PEG feeding techniques and end-of-life care, ensuring that all nursing staff receive training under the Gold Standards Framework.

ACKNOWLEDGEMENTS

Appreciation must go to all the staff and volunteers who have worked together as a team throughout the year. The results achieved have been by all of the team pulling together. Who have delivered excellent care throughout the year.

Structure, governance and management

CONSTITUTION

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 October 1987.

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

Dr A Gill
Ms A Walker
Mr P Brown
Mr K Plank
Mrs P H Madeiros
Mrs J Adkins
Mr S G White
Mrs L Denyer (Appointed 23 January 2025)

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees or the board. All trustees serve on a voluntary basis and are committed Christians. No trustee receives any remuneration for his or her services.

New trustees are recommended by currently serving trustees. They complete a written application, provide character references and have a DBS check. They are interviewed by the chair and one other trustee. If the two trustees recommend that the candidate becomes a board member this must receive board approval. The nominations are then brought forward to the next Annual General Meeting for election by the members. Each year two trustees retire in rotation but are eligible for re-election by the members.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The home is run on a day-to-day basis by the Home Manager, Ana Drobata, under the overall management of the board of trustees. The manager is a Christian. The board met on a monthly basis throughout the year and received reports from the manager at these meetings.

The home manager was the CQC Registered Manager of the Home. The Care Quality Commission (CQC) Nominated Individual from 1st April 2023 is Anna Walker. The home manager was responsible for ensuring that all our residents were safe, that they received person-centred care that met their needs and that we were compliant with CQC requirements. Also, the clinical staff supervision was delegated to the Home Manager. The home manager was responsible for ensuring that all invoices, fees and donations were accurately accounted for in the monthly budget report to the board and was responsible for all other aspects of running the home.

Our vision statement is fullness of life, growth and excellence. This vision sets out a preferred vision of the future around which the home as an organisation and the staff as individuals can orientate their decisions and practice. It also reflects the heart of the board and management team that we seek to invest in the potential of each resident and member of staff. This is an outworking of our belief that all human beings have equal value.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making process and the recent financial performance of the charity. During the induction they meet key employees and other Trustees.

PAY POLICY FOR SENIOR STAFF

The policy for the salary for the Home Manager was to set it at a level that would attract a senior health professional, ideally a nurse, with management experience, to the post. The Trustees took into account the salary levels of home managers in other nursing homes and also salaries being offered for posts with similar responsibilities in the NHS. Other senior management team remuneration is set with reference to similar posts in other nursing homes and charities.

Auditor

In accordance with the company's articles, a resolution proposing that Ellacotts Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustee's report, including the strategic report, was approved by the Board of Trustees.

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Mr S G White

Trustee

Date: 25/9/25.

GREEN PASTURES

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MARCH 2025

The trustees, who are also the directors of Green Pastures for the purpose of company law, are responsible for preparing the Trustee's 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 trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

GREEN PASTURES

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GREEN PASTURES

Opinion

We have audited the financial statements of Green Pastures (the 'charitable company') for the period ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company 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 trustee's 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 charitable company'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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustee's report for the financial period for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustee's report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustee's 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.

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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 charitable company'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 charitable company 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 performed the following procedures:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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.

Use of our report

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

Leigh Dudley

Leigh Dudley FCCA (Senior Statutory Auditor)
For and on behalf of Ellacotts Audit Services Limited, Statutory Auditor
Chartered Accountants
Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA
England
Date: 24/10/25

GREEN PASTURES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	39,208	3,504	42,712	11,996	21,430	33,426
Charitable activities	4	5,151,490	-	5,151,490	5,163,280	-	5,163,280
Investments	5	15,748	-	15,748	15,688	-	15,688
Other income	6	-	-	-	203,930	-	203,930
Total income		5,206,446	3,504	5,209,950	5,394,894	21,430	5,416,324
Expenditure on:							
Charitable activities	7	4,902,336	3,299	4,905,635	4,760,344	21,430	4,781,774
Total expenditure		4,902,336	3,299	4,905,635	4,760,344	21,430	4,781,774
Net income		304,110	205	304,315	634,550	-	634,550
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	-	-	589,834	-	589,834
Net movement in funds	9	304,110	205	304,315	1,224,384	-	1,224,384
Reconciliation of funds:							
Fund balances at 1 May 2024		6,796,191	-	6,796,191	5,571,807	-	5,571,807
Fund balances at 31 March 2025		7,100,301	205	7,100,506	6,796,191	-	6,796,191

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

GREEN PASTURES

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	13		8,188,322		8,247,881
Current assets					
Stocks	14	2,426		2,582	
Debtors	15	110,627		342,510	
Cash at bank and in hand		793,360		455,018	
		906,413		800,110	
Creditors: amounts falling due within one year	17	(1,676,327)		(282,576)	
Net current (liabilities)/assets			(769,914)		517,534
Total assets less current liabilities			7,418,408		8,765,415
Creditors: amounts falling due after more than one year	18		(317,902)		(1,969,224)
Net assets			7,100,506		6,796,191
The funds of the charitable company					
Restricted income funds	20		205		-
Unrestricted funds			5,150,494		4,846,384
Unrestricted funds - revaluation			1,949,807		1,949,807
			7,100,506		6,796,191

The financial statements were approved by the trustees on 24/9/25.

PJB.

Mr P Brown
Trustee

Company registration number 2180488 (England and Wales)

GREEN PASTURES

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**24**		728,216		614,388
Investing activities					
Purchase of tangible fixed assets		(135,744)		(68,480)	
Proceeds from disposal of tangible fixed assets		(2,602)		-	
Investment income received		15,748		15,688	
Net cash used in investing activities			(122,598)		(52,792)
Financing activities					
Repayment of bank loans		(267,276)		(463,500)	
Net cash used in financing activities			(267,276)		(463,500)
Net increase in cash and cash equivalents			338,342		98,096
Cash and cash equivalents at beginning of period			455,018		356,922
Cash and cash equivalents at end of period			793,360		455,018

1 Accounting policies

Charity information

Green Pastures is a private company limited by guarantee incorporated in England and Wales. The registered office is Green Pastures Christian Nursing Home, Bath Road, Banbury, Oxfordshire, OX16 0TT.

1.1 Reporting period

The annual financial statements cover an 11-month period from 1 May 2024 to 31 March 2025. This shorter reporting period has been adopted to align with the government's financial year, which facilitates compliance with government funding reporting requirements. As a result, the comparative figures presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 at fair value. The principal accounting policies adopted are set out below.

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 funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of the restricted fund is set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company 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.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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 charitable company 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.

Investment income is recognised when receivable.

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 less their residual values over their useful lives on the following bases:

Land and buildings	2% - 20% straight line
Fixtures, fittings and equipment	10% - 50% straight line

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company 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).

1.8 Stocks

Stocks consists of consumable items to be used in the provision of services to residents.

1.9 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 Accounting policies (Continued)

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company 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.

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 charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

Critical judgements

Revaluation of land and property

The charity holds freehold land and property used for charitable purposes. The property is revalued every three years by an independent, qualified valuer in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation – Global Standards. In the intervening years, the trustees review the carrying value of the property to assess whether there is any indication that the fair value may differ materially from the carrying amount.

The decision to adopt a triennial valuation policy requires critical judgement. The trustees have considered the nature and use of the property, the stability of the property market in which the charity operates, and the cost-benefit implications of more frequent valuations. Based on this assessment, the trustees believe that a three-year valuation cycle provides a reliable estimate of fair value without incurring unnecessary costs.

If there are significant changes in market conditions or evidence of impairment, an interim valuation may be undertaken.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	39,208	3,504	42,712	11,996	-	11,996
Grants	-	-	-	-	21,430	21,430
	39,208	3,504	42,712	11,996	21,430	33,426

Government grants

Grants received totalled £0 (2024 - £21,430). This is recognised as income within restricted funds.

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct care of elderly residents		
Nursing and direct care of elderly residents	5,151,490	5,163,280

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest receivable	15,748	15,688

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	-	203,930

There was no other income recognised during the period. In the prior year, other income included a one-off refund of VAT from a supplier, which was considered non-recurring and not related to the charitable company's core trading activities.

7 Expenditure on charitable activities

	Nursing and direct care of elderly residents 2025 £	Nursing and direct care of elderly residents 2024 £
Direct costs		
Staff costs	3,212,202	3,010,921
Other direct charitable expenditure	280,359	248,995
	3,492,561	3,259,916
Share of support and governance costs (see note 8)		
Support	1,383,360	1,490,599
Governance	29,714	31,259
	4,905,635	4,781,774
Analysis by fund		
Unrestricted funds	4,902,336	4,760,344
Restricted funds	3,299	21,430
	4,905,635	4,781,774

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	591,649	576,808
Depreciation	197,905	228,826
Recruitment	12,489	37,532
Staff uniforms	5,246	6,497
Rates and water	18,878	18,895
Insurance	26,127	23,822
Light and heat	176,088	175,305
Repairs and maintenance	85,389	102,722
Postage and stationery	11,714	10,484
Telephone	7,855	8,020
Entertainment	14,760	6,093
Other charitable expenditure	235,260	295,595
Governance costs	29,714	31,259
	1,413,074	1,521,858
Analysed between:		
Nursing and direct care of elderly residents	1,413,074	1,521,858

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,350	10,500
Depreciation of owned tangible fixed assets	197,905	228,826

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the period (2024 - none).

During the year, no Trustees received any reimbursement of expenses (2024 - none).

11 Employees

The average monthly number of employees during the period has been tabled below.

	2025	2024
	Number	Number
Trained staff	20	15
Care assistants	76	58
Support staff	18	28
Total	114	101

Employment costs	2025	2024
	£	£
Wages and salaries	3,413,496	3,238,077
Social security costs	310,998	271,759
Other pension costs	79,357	77,893
	3,803,851	3,587,729

Redundancy and termination payments totalling £0 (2024 - £48,509) were made in the reporting period and are included within wages and salaries.

The total remuneration paid to key management personnel in the year was £328,290 (2024 - £251,169).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,001 to £70,000	1	-
£70,001 to £80,000	2	1
£90,001 to £100,000	-	1

11 Employees

(Continued)

Of the employees whose emoluments exceed £60,000, 3 (2024: 2) have retirement benefits accruing under the money purchase pension schemes.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 May 2024	8,240,000	854,902	9,094,902
Additions	-	135,744	135,744
Disposals	-	(141,997)	(141,997)
At 31 March 2025	8,240,000	848,649	9,088,649
Depreciation and impairment			
At 1 May 2024	125,407	721,614	847,021
Depreciation charged in the period	131,816	66,089	197,905
Eliminated in respect of disposals	-	(144,599)	(144,599)
At 31 March 2025	257,223	643,104	900,327
Carrying amount			
At 31 March 2025	7,982,777	205,545	8,188,322
At 30 April 2024	8,114,593	133,288	8,247,881

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £6,023,533 (2024 - £6,164,786).

All tangible fixed assets are used for charitable purposes.

The gross cost of land upon which depreciation is not being provided is £1,050,000 (2024 - £1,050,000).

An external valuation of the freehold land and buildings was carried out by Christie & Co, Chartered Surveyors on 1 August 2023, on the basis of market value with vacant possession.

Freehold land and buildings with a carrying amount of £7,982,777 have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity without the lender's permission.

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	2,426	2,582

15 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	59,213	78,212
Other debtors	1,201	2,978
Prepayments and accrued income	50,213	261,320
	110,627	342,510

16 Loans and overdrafts

	2025	2024
	£	£
Bank loans	1,769,224	2,036,500
Payable within one year	1,451,322	67,276
Payable after one year	317,902	1,969,224

A debenture dated 21 September 2011 created a fixed and floating charge over Green Pastures' assets and a legal charge dated 21 March 2016 over land at Bath Road, Banbury. Each was granted by Green Pastures in favour of Virgin Money, without limiting the generality of such legal charge of debenture to secure all sums due to Virgin Money.

A Business Loan was taken out in February 2018 for a total of £4,494,000 from Virgin Money. A further £131,000 was added to this on 21 February 2019. £1,769,224 of these loans was still outstanding at the year-end.

Interest paid on bank loans during the year amounted to £118,377 (2024 - £161,647) and is included within expenditure on charitable activities.

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	16	1,451,322	67,276
Other taxation and social security		75,423	71,853
Trade creditors		54,221	37,983
Other creditors		1,247	1,816
Accruals and deferred income		94,114	103,648
		1,676,327	282,576

18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	16	317,902	1,969,224

19 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	79,357	77,893

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

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Staff fund	-	3,504	(3,299)	205

Previous year:	At 1 May 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
Workforce Recruitment and Retention Grant	-	11,230	(11,230)	-
Digital Social Care Grant	-	10,200	(10,200)	-
	-	21,430	(21,430)	-

Workforce, Recruitment and Retention Grant
The Workforce, Recruitment and Retention Grant was also provided by the local authority to fund expenditure on recruiting and retraining staff to aid with capacity pressures. It is matched by equivalent expenditure for additional overtime paid to staff, as agreed with the grant provider.

Digital Social Care Grant
The Digital Social Care Grant was provided by the local authority to provide financial support to purchase a digital social care record and support the implementation of the purchased system.

Staff Fund
During the year donations were made by the resident's family to fund expenses related to staff appreciation for those caring for their loved one.

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	8,188,322	-	8,188,322
Current assets/(liabilities)	(770,119)	205	(769,914)
Long term liabilities	(317,902)	-	(317,902)
	7,100,301	205	7,100,506

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 April 2024:			
Tangible assets	8,247,881	-	8,247,881
Current assets/(liabilities)	517,534	-	517,534
Long term liabilities	(1,969,224)	-	(1,969,224)
	6,796,191	-	6,796,191

22 Operating lease commitments

Lessee

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

	2025 £	2024 £
Within one year	2,687	971
Between two and five years	1,469	728
	4,156	1,699

23 Related party transactions

There were no disclosable related party transactions during the period (2024 - none).

24 Cash generated from operations

	2025	2024
	£	£
Surplus for the period	304,315	634,550
Adjustments for:		
Investment income recognised in statement of financial activities	(15,748)	(15,688)
Depreciation and impairment of tangible fixed assets	197,905	228,826
Movements in working capital:		
Decrease/(increase) in stocks	156	(75)
Decrease/(increase) in debtors	231,883	(167,992)
Increase/(decrease) in creditors	9,705	(65,233)
Cash generated from operations	728,216	614,388

25 Analysis of changes in net (debt)/funds

	At 1 May 2024	Cash flows	Other non-cash changes	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	455,018	338,342	-	793,360
Loans falling due within one year	(67,276)	267,276	(1,651,322)	(1,451,322)
Loans falling due after more than one year	(1,969,224)	-	1,651,322	(317,902)
	(1,581,482)	605,618	-	(975,864)

GREEN PASTURES

England & Wales - Charity number 297937

Accounts

Docusign Envelope ID: 560169A4-3A5E-4B60-AB43-F43359BA2617

Charity registration number 297937

Company registration number 2180488 (England and Wales)

GREEN PASTURES

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

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GREEN PASTURES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr A Gill	(Appointed 1 May 2023)
	Ms A Walker	
	Mr P Brown	
	Mr K Plank	
	Mrs P H Madeiros	
	Mrs J Adkins	
	Mr S G White	
Secretary	Mr P J Brown	
Charity number	297937	
Company number	2180488	
Registered office	Green Pastures Christian Nursing Home Bath Road Banbury Oxfordshire OX16 0TT	
Auditor	Ellacotts Audit Services Limited Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA	
Bankers	Virgin Money 137 New Street Birmingham B2 4JQ	

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GREEN PASTURES

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GREEN PASTURES

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

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 charitable company's governing document, the Companies Act 2006 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 objective of the charity is to relieve persons who are elderly, ill, disabled or otherwise in need of care by the provision of a home or homes and/or care services situated in Banbury and the surrounding neighbourhood, run on Christian principles as laid down by the creed of the Evangelical Alliance. The strategy adopted by Green Pastures to achieve their objective was to build a 60 bed Nursing Home at a site on Bath Road, Banbury. This Home was opened in August 2017 with the transfer of residents from the previous home and has been operating successfully since.

Public benefit

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

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

REVIEW OF ACTIVITIES

The past year at Green Pastures has been one of change, in July we employed a new deputy manager, Ana Drobota, as our current one indicated she wished to stand down. In November after a number of personnel management issues we asked the home manager to leave his employment at Green Pastures. Our new deputy who had previous management experience took up the Nursing Home Manager position. Throughout these changes we have maintained high occupancy and met our financial targets. it is evident that the success of Green Pastures Christian Nursing Home is not down to just one person. The team of staff have all worked together to build an excellent working environment where staff and residents can feel safe under God’s protection in a Christian environment.

In June 2023, a mini CQC inspection carried out by telephone identified that our care plans needed more detail. In 2022 we invested in Person Centred Software, an industry leading IT solution for nursing homes. This has proved invaluable in helping us improve the quality of the care plans and other resident information. We have extended the system to include electronic ordering of medicines and this has just been implemented and is helping to streamline this key area of our nurses work. We have also moved all our personnel files onto another IT system with the objective of reducing paper and increasing efficiency.

We continue to have a good reputation in the community both with private funders and Social Services. The inspectors at the recent inspection liked our mood board showing a large collection of compliments from residents’ families. The residents, their families and staff have enjoyed a number of social events during the year the highlight being the summer fete in our beautiful gardens. Under the leadership of our new manager, we have started monthly meetings for residents’ relatives. These meetings have proved invaluable giving us feedback on many aspects of the running of the home.

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Nostalgia Café, our drop-in monthly group which is run for the support of individuals with dementia and their carers has now moved back on site to Green Pastures. During COVID this group had been meeting off site. This continues to be area of growth and development which is appreciated by all who attend.

We have maintained an excellent core of staff, 101 in total. Many new staff have been recruited through sponsorship. The key growth area has been the increased need for one-to-one care as residents coming into care have more complex needs.

As always our Christian ethos means that God is central to all we do. Regular services are held midweek and on Sundays supported by our team of Chaplains.

FUNDRAISING ACTIVITIES

Fundraising normally constitutes a small part of the charity's income and we do not use professional fundraisers nor do we subscribe to any voluntary scheme. Income comes from donations, legacies and a small number of events organised primarily for the entertainment of residents. There have been no complaints.

Donations during the year amounted to £1,646 with gift aid received amounting to £160 in total.

VOLUNTEERS

All the Trustees are volunteers and our senior chaplain is a volunteer. Sixteen volunteers in total help for a few hours a week in the home. This includes activities with the residents including an excellent gardening team who maintain the garden throughout the year consisting of six volunteers. Further volunteers help run Nostalgia Café for the support of individuals with dementia and their carers.

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Financial review

KEY FINANCIAL PERFORMANCE INDICATORS

This has been another excellent year financially for the charity. Occupancy continues to be strong with occupancy being maintained at a yearly average of 97%. During the year we had 40 new admissions. At the end of the financial year our client group consisted of 33 private funders, 12 continuing care and 15 social services funded clients.

During the first six months of the financial year the agency bill was not being managed despite attempts to point this out to the manager in post. Total agency cost for the year was £231,701. The first two quarters amounting to £68k and £93k respectively. With the new manager in post the second half of the year considerably improved to £39k and £32k respectively. Last year the total agency cost was £653,280, so overall a good improvement.

The care needs of our new residents are changing. Some individuals particularly with dementia are now requiring one to one care for a number of hours per day. The extra income generated for this totalled £397,391 for the year. Credit goes to our staff for all their hard work. Our average weekly fee in April 2023 was £1,515 (excluding one to one care), and £1,560 (including one to one care). By the end of the financial year average fees were £1,631 and £1,829 respectively. The weekly fees from some local authorities outside of Oxfordshire were significantly lower, bringing our average fee level down. This is due to some authorities refusing to increase their rates.

Staff recruitment has been easier this year as our salary levels are higher than many homes in the town plus there are many carers who want to move out of domiciliary care and work for us. Many carers recruited come through recommendation.

We have been successful in our application for three grants amounting to £21,430. These include a Digital Social Care grant of £10,200, International Recruitment Grant £1,500 and a Recruitment Grant of £9,730.

The net surplus after interest for the year was £634,550, which was above our budgeted figure. We were successful in claiming back past VAT on agency costs that were incorrectly charged before May 2023. The amount refunded was £203,930 together with £5,048 in interest payments. There was also an additional gain of £589,834 due to the revaluation of land and buildings in the year, which resulted in an overall net surplus of £1,224,384.

The cash generated resulted in reducing the debt to the bank to £2.036 million as at 30 April 2024.

GOING CONCERN

The charity has net current assets at the year end of £517,534.

A business loan was taken out in February 2018 for a total of £4,494,000 from Virgin Money. A further £131,000 was added to this on 21st February 2019 to cover the final payment for the build contract. £2,036,500 of these loans was still outstanding at the year-end (£574,181 at variable rate and £1,462,319 at fixed rate). The charity is reliant upon the continued support of Virgin Money. This bank intends to continue their support in the future.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have 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.

Risk management within Green Pastures has always been a key consideration in the Charity's annual financial planning. The major risk to the charity is a drop in bed occupancy leading directly to a reduction in fee income. This is mitigated by regular monitoring of occupancy and tight financial control.

RESERVES POLICY

It is the policy of the charity that unrestricted funds that have not been designated for a specific use should be maintained at a level equivalent to at least three months' staff salaries equating to approximately £925,000. This is so that, in the event of a significant drop in funding, the Trustees will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

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Total funds at the year end were £6,796,191 (2023 - £5,571,807). Funds represented by land and buildings less loans secured on them totalled £6,078,093 (2023 - £5,184,917). There was £nil in Restricted Funds at both the current and prior year end.

Plans for future periods

FUTURE DEVELOPMENTS

Green Pastures intends to continue the provision of long-term nursing care including dementia care for elderly residents and to offer respite care, when beds are available.

Main Objectives for year ending April 2025:

1. To maintain high occupancy levels.

2. To ensure the continued smooth running of the home through the experienced management team and staff, to provide the very best care for the residents.

3. To Continue to do regular audits of every department to maintain high standards which are required by CQC.

4. To maintain good cost control establishing a sound financial base for future developments.

5. Researching the possibility of extending the work of Green Pastures in starting up a domiciliary care operation as funding from local authorities is geared to maintaining people in their own home.

6.To continue to embrace digital recording of records to reduce the amount of paperwork.

Structure, governance and management

CONSTITUTION

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 October 1987.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr A Gill (Appointed 1 May 2023)
Ms A Walker
Mr P Brown
Mr K Plank
Mrs P H Madeiros
Mrs J Adkins
Mr S G White

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METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees or the board. All trustees serve on a voluntary basis and are committed Christians. No trustee receives any remuneration for his or her services.

New trustees are recommended by currently serving trustees. They complete a written application, provide character references and have a DBS check. They are interviewed by the chair and one other trustee. If the two trustees recommend that the candidate becomes a board member this must receive board approval. The nominations are then brought forward to the next Annual General Meeting for election by the members. Each year two trustees retire in rotation but are eligible for re-election by the members.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The home is run on a day-to-day basis by the Home Manager. The second half of this financial year was managed by the home manager, Ana Drobata, under the overall management of the board of trustees. The manager is a Christian. The board met on a monthly basis throughout the year and received reports from the manager at these meetings.

The home manager was the CQC Registered Manager of the Home. The Care Quality Commission (CQC) Nominated Individual from 1st April 2023 is Anna Walker. The home manager was responsible for ensuring that all our residents were safe, that they received person-centred care that met their needs and that we were compliant with CQC requirements. Also, the clinical staff supervision was delegated to the Home Manager. The home manager was responsible for ensuring that all invoices, fees and donations were accurately accounted for in the monthly budget report to the board and was responsible for all other aspects of running the home.

Our vision statement is fullness of life, growth and excellence. This vision sets out a preferred vision of the future around which the home as an organisation and the staff as individuals can orientate their decisions and practice. It also reflects the heart of the board and management team that we seek to invest in the potential of each resident and member of staff. This is an outworking of our belief that all human beings have equal value.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making process and the recent financial performance of the charity. During the induction they meet key employees and other Trustees.

PAY POLICY FOR SENIOR STAFF

The policy for the salary for the Home Manager was to set it at a level that would attract a senior health professional, ideally a nurse, with management experience, to the post. The Trustees took into account the salary levels of home managers in other nursing homes and also salaries being offered for posts with similar responsibilities in the NHS. Other senior management team remuneration is set with reference to similar posts in other nursing homes and charities.

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Statement of trustee's responsibilities

The trustees, who are also the directors of Green Pastures for the purpose of company law, are responsible for preparing the Trustee's 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Ellacotts Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustee's report, including the strategic report, was approved by the Board of Trustees.

.....

Mr S G White

Trustee

Date: 12/12/2024 | 17:39 GMT

Docusign Envelope ID: 560169A4-3A5E-4B60-AB43-F43359BA2617

GREEN PASTURES

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GREEN PASTURES

Opinion

We have audited the financial statements of Green Pastures (the 'charitable company') for the year ended 30 April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 30 April 2024 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company 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 trustee's 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 charitable company'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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustee's report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustee's report have been prepared in accordance with applicable legal requirements.

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustee's 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.

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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 charitable company’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 charitable company 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 performed the following procedures:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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.

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Use of our report

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

Leigh Dudley FCCA
for and on behalf of Ellacotts Audit Services Limited

Chartered Accountants
Statutory Auditor
Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

19/12/2024 | 13:29 GMT

Docusign Envelope ID: 560169A4-3A5E-4B60-AB43-F43359BA2617

GREEN PASTURES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	**2**	11,996	21,430	33,426	19,063	16,316	35,379
Charitable activities	**3**	5,163,280	-	5,163,280	4,695,616	-	4,695,616
Bank interest	**4**	15,688	-	15,688	2,136	-	2,136
Other income	**5**	203,930	-	203,930	-	-	-
Total income		5,394,894	21,430	5,416,324	4,716,815	16,316	4,733,131
Charitable activities	**6**	4,760,344	21,430	4,781,774	4,396,200	22,712	4,418,912
Net income		634,550	-	634,550	320,615	(6,396)	314,219
Other recognised gains and losses:							
Revaluation of tangible fixed assets		589,834	-	589,834	-	-	-
Net movement in funds	**8**	1,224,384	-	1,224,384	320,615	(6,396)	314,219
Reconciliation of funds:							
Fund balances at 1 May 2023		5,571,807	-	5,571,807	5,251,192	6,396	5,257,588
Fund balances at 30 April 2024		6,796,191	-	6,796,191	5,571,807	-	5,571,807

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

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GREEN PASTURES

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**12**		8,247,881		7,819,447
Current assets					
Stocks	**13**	2,582		2,507	
Debtors	**14**	342,510		173,464	
Cash at bank and in hand		455,018		356,922	
		800,110		532,893	
Creditors: amounts falling due within one year	**16**	(282,576)		(344,033)	
Net current assets			517,534		188,860
Total assets less current liabilities			8,765,415		8,008,307
Creditors: amounts falling due after more than one year	**17**		(1,969,224)		(2,436,500)
Net assets			6,796,191		5,571,807
The funds of the charitable company					
Unrestricted funds			4,846,384		4,211,834
Unrestricted funds - revaluation			1,949,807		1,359,973
			6,796,191		5,571,807

The financial statements were approved by the trustees on 19/12/2024 | 12:22 GMT

Peter Brown

Mr P Brown
Trustee

Company registration number 2180488 (England and Wales)

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GREEN PASTURES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from operations	**22**		614,388		566,374
Investing activities					
Purchase of tangible fixed assets		(68,480)		(70,743)	
Bank interest received		15,688		2,136	
Net cash used in investing activities			(52,792)		(68,607)
Financing activities					
Repayment of bank loans		(463,500)		(500,000)	
Net cash used in financing activities			(463,500)		(500,000)
Net increase/(decrease) in cash and cash equivalents			98,096		(2,233)
Cash and cash equivalents at beginning of year			356,922		359,155
Cash and cash equivalents at end of year			455,018		356,922

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1 Accounting policies

Charity information

Green Pastures is a private company limited by guarantee incorporated in England and Wales. The registered office is Green Pastures Christian Nursing Home, Bath Road, Banbury, Oxfordshire, OX16 0TT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of the restricted fund is set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.3 Income

Income is recognised when the charitable company 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.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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 charitable company 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.

Investment income is recognised when receivable.

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1 Accounting policies **(Continued)**

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 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 less their residual values over their useful lives on the following bases:

Land and buildings	2% - 20% straight line
Fixtures, fittings and equipment	10% - 50% straight line

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 the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charitable company 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).

1.7 Stocks

Stocks consists of consumable items to be used in the provision of services to residents.

1.8 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.

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1 Accounting policies **(Continued)**

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company 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.

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 charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

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2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	11,996	-	11,996	19,063	3,206	22,269
Grants	-	21,430	21,430	-	13,110	13,110
	11,996	21,430	33,426	19,063	16,316	35,379

Government grants
Grants received totalled £21,430 (2023 - £13,110). This is recognised as income within restricted funds.

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct care of elderly residents		
Nursing and direct care of elderly residents	5,163,280	4,695,616

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	15,688	2,136

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	203,930	-

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6 Expenditure on charitable activities

	Nursing and direct care of elderly residents 2024 £	Nursing and direct care of elderly residents 2023 £
Direct costs		
Staff costs	3,010,921	2,788,477
Other direct charitable expenditure	248,995	342,341
	3,259,916	3,130,818
Share of support and governance costs (see note 7)		
Support	1,490,599	1,263,114
Governance	31,259	24,980
	4,781,774	4,418,912
Analysis by fund		
Unrestricted funds	4,760,344	4,396,200
Restricted funds	21,430	22,712
	4,781,774	4,418,912

7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	576,808	439,986
Depreciation	228,826	214,090
Recruitment	37,532	38,540
Staff uniforms	6,497	5,723
Rates and water	18,895	18,478
Insurance	23,822	20,106
Light and heat	175,305	138,357
Repairs and maintenance	102,722	105,239
Postage and stationery	10,484	13,637
Telephone	8,020	7,408
Entertainment	6,093	15,381
Other charitable expenditure	295,595	246,169
Governance costs	31,259	24,980
	1,521,858	1,288,094
Analysed between:		
Nursing and direct care of elderly residents	1,521,858	1,288,094

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7 Support costs allocated to activities **(Continued)**

Governance costs comprise:	2024 £	2023 £
Audit fees	12,650	12,018
Legal and professional	18,609	12,962
	31,259	24,980

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,650	12,018
Depreciation of owned tangible fixed assets	228,826	214,089

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2023 - none).

During the year, no Trustees received any reimbursement of expenses (2023 - none).

10 Employees

The average monthly number of employees during the year has been tabled below.

	2024 Number	2023 Number
Trained staff	15	13
Care assistants	58	68
Support staff	28	13
Total	101	94

Employment costs	2024 £	2023 £
Wages and salaries	3,006,376	2,311,001
Agency costs	231,701	653,280
Social security costs	271,759	203,581
Other pension costs	77,893	60,601
	3,587,729	3,228,463

Redundancy and termination payments totalling £48,509 were made in the reporting period and are included within wages and salaries.

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10 Employees (Continued)

The total remuneration paid to key management personnel in the year was £251,169 (2023 - £186,800).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 to £70,000	-	2
£70,001 to £80,000	1	-
£90,001 to £100,000	1	-

Of the employees whose emoluments exceed £60,000, none (2023 - none) have retirement benefits accruing under the money purchase pension schemes.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 May 2023	8,032,479	786,422	8,818,901
Additions	-	68,480	68,480
Revaluation	207,521	-	207,521
At 30 April 2024	8,240,000	854,902	9,094,902
Depreciation and impairment			
At 1 May 2023	347,563	652,945	1,000,508
Depreciation charged in the year	160,157	68,669	228,826
Revaluation	(382,313)	-	(382,313)
At 30 April 2024	125,407	721,614	847,021
Carrying amount			
At 30 April 2024	8,114,593	133,288	8,247,881
At 30 April 2023	7,684,917	134,530	7,819,447

At 30 April 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £6,164,786 (2023 - £6,323,704).

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12 Tangible fixed assets (Continued)

All tangible fixed assets are used for charitable purposes.

The gross cost of land upon which depreciation is not being provided is £1,050,000 (2023 - £1,050,000).

An external valuation of the freehold land and buildings was carried out by Christie & Co, Chartered Surveyors on 1 August 2023, on the basis of market value with vacant possession.

Freehold land and buildings with a carrying amount of £8,114,593 have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity without the lender's permission.

13 Stocks

	2024	2023
	£	£
Consumable items	2,582	2,507

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	78,212	128,938
Other debtors	2,978	3,673
Prepayments and accrued income	261,320	40,853
	342,510	173,464

15 Loans and overdrafts

	2024	2023
	£	£
Bank loans	2,036,500	2,500,000
Payable within one year	67,276	63,500
Payable after one year	1,969,224	2,436,500

A debenture dated 21 September 2011 created a fixed and floating charge over Green Pastures' assets and a legal charge dated 21 March 2016 over land at Bath Road, Banbury. Each was granted by Green Pastures in favour of Virgin Money, without limiting the generality of such legal charge of debenture to secure all sums due to Virgin Money.

A Business Loan was taken out in February 2018 for a total of £4,494,000 from Virgin Money. A further £131,000 was added to this on 21 February 2019. £2,036,500 of these loans was still outstanding at the year-end.

Interest paid on bank loans during the year amounted to £161,647 (2023 - £146,613) and is included within expenditure on charitable activities.

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16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	15	67,276	63,500
Other taxation and social security		71,853	56,404
Trade creditors		37,983	49,447
Other creditors		1,816	2,848
Accruals and deferred income		103,648	171,834
		282,576	344,033

17 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	1,969,224	2,436,500

18 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	77,893	60,601

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

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
Workforce Recruitment and Retention Grant	-	11,230	(11,230)	-
Digital Social Care Grant	-	10,200	(10,200)	-
	-	21,430	(21,430)	-

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19 Restricted funds (Continued)

Previous year:	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
Nostalgia Cafe	10	-	(10)	-
Infection Control Grant	-	13,110	(13,110)	-
Minibus Fund	6,386	3,206	(9,592)	-
	6,396	16,316	22,712	-

Nostalgia Café
The Nostalgia Café is run by the charity for local elderly people to visit the café and meet new people.

Infection Control Grant
The Infection Control Grant was provided by the local authority to fund expenditure related to Covid-19 precautions and infection control procedures. It is matched by equivalent expenditure, agreed with the grant provider.

Workforce, Recruitment and Retention Grant
The Workforce, Recruitment and Retention Grant was also provided by the local authority to fund expenditure on recruiting and retraining staff to aid with capacity pressures. It is matched by equivalent expenditure for additional overtime paid to staff, as agreed with the grant provider.

Minibus Fund
During the year donations were raised towards the purchase of a minibus. This fund was fully expended during the year.

Digital Social Care Grant
The Digital Social Care Grant was provided by the local authority to provide financial support to purchase a digital social care record and support the implementation of the purchased system.

20 Operating lease commitments

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

	2024	2023
	£	£
Within one year	971	971
Between two and five years	728	1,699
	1,699	2,670

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

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22 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	634,550	314,218
Adjustments for:		
Investment income recognised in statement of financial activities	(15,688)	(2,136)
Depreciation and impairment of tangible fixed assets	228,826	214,090
Movements in working capital:		
(Increase) in stocks	(75)	(214)
(Increase)/decrease in debtors	(167,992)	5,717
(Decrease)/increase in creditors	(65,233)	47,809
(Decrease) in deferred income	-	(13,110)
Cash generated from operations	614,388	566,374

23 Analysis of changes in net (debt)/funds

	At 1 May 2023	Cash flows	At 30 April 2024
	£	£	£
Cash at bank and in hand	356,922	98,096	455,018
Loans falling due within one year	(63,500)	(3,776)	(67,276)
Loans falling due after more than one year	(2,436,500)	467,276	(1,969,224)
	(2,143,078)	561,596	(1,581,482)

GREEN PASTURES

England & Wales - Charity number 297937

Accounts

Charity registration number 297937

Company registration number 2180488 (England and Wales)

GREEN PASTURES

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

GREEN PASTURES

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GREEN PASTURES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr A Gill	(Appointed 1 May 2023)
	Ms A Walker	
	Mr P Brown	
	Mr K Plank	
	Mrs P H Madeiros	
	Mrs J Adkins	
	Mr S G White	
Secretary	Mr P J Brown	
Charity number	297937	
Company number	2180488	
Registered office	Green Pastures Christian Nursing Home Bath Road Banbury Oxfordshire OX16 0TT	
Auditor	Ellacotts Audit Services Limited Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA	
Bankers	Clydesdale Bank 137 New Street Birmingham B2 4JQ	

GREEN PASTURES

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their annual report and financial statements for the year ended 30 April 2023.

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 charitable company's governing document, the Companies Act 2006 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 objective of the charity is to relieve persons who are elderly, ill, disabled or otherwise in need of care by the provision of a home or homes and/or care services situated in Banbury and the surrounding neighbourhood, run on Christian principles as laid down by the creed of the Evangelical Alliance. The strategy adopted by Green Pastures to achieve their objective was to build a 60 bed Nursing Home at a site on Bath Road, Banbury. This Home was opened in August 2017 with the transfer of residents from the previous home and has been operating successfully since.

Public benefit

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

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

REVIEW OF ACTIVITIES

This has been a very successful year. The demand for nursing home places has been constant due to the reputation of Green Pastures for good quality care. The home has effectively been full for the whole of the financial year.

The home manager, continues to strengthen the organisation of the home creating a much stronger sense of being a team and working together for the benefit of residents, whose needs are clearly set as top priority. This has further improved the quality of care provided and has increased the consistency with which it is given. He has also brought a greater focus on the spiritual wellbeing of residents and staff, recruiting a part time chaplain to assist our voluntary chaplain in meeting these needs.

Recruitment continues to be an ongoing task. To be more effective in this area an individual in the administration team has sole responsibility for recruitment administration. This has proved to be very effective particularly when taking on staff from overseas through the immigration sponsorship scheme. The process is very time consuming and attention to detail is paramount. We are grateful to the individual performing this task

Our administration team this year have developed excellent working practices identifying key areas of responsibility for each member of the administration team. This overall has as improved our effectiveness as a charity.

Our finance administrator continues to save the business money. An example of this is her willingness to bring the payroll back in house. By doing this many items that were being omitted by our previous accountants are being picked up. Changes to the way new employees are paid has also helped with efficiency.

One of this year's highlights was the purchase of our first minibus in October. A total amount of £9,592 was raised through donations towards a total purchase price of £14,000. This will add to the resident's quality of life bringing a new dimension to our care.

In the last financial quarter of year we were forced into a situation of having to replace our care plan system and our staff clocking in system. The Caresys system crashed and data was not easily retrievable. After a tremendous amount of work from all our staff the new system is up and running; implementation of the care planning system costing £9,300 known as PCS and The CoolCare for clocking in costing £2,100.

The garden after considerable disruption is now reinstated bringing a high standard of recreational area to be enjoyed by the residents.

SAFEGUARDING

The deputy manager holds the Level 3 Principles and Practice in the Safeguarding of Children, Young People and Adults at Risk qualification, as does one of the senior nurses. They are qualified to deliver Level 2 and 3 training in safeguarding children, young people and adults at risk and run the in-house training programme for safeguarding. The home manager has extensive experience in working in care homes and safeguarding adults at risk. All staff and volunteers are trained annually in safeguarding adults and children and their knowledge is regularly tested during staff meetings. All accident and incident forms are reviewed by the senior leadership team and where it is considered that there might be a safeguarding element, this is looked at against the Oxfordshire Safeguarding Adults Board matrix and using the Safeguarding Adults policy, which complies with all legal requirements. The home has a good working relationship with the Oxfordshire Safeguarding Adults Board and staff are able to contact them for advice. Information on the home's safeguarding policy and procedure is displayed prominently in staff and public areas.

FUNDRAISING ACTIVITIES

Fundraising normally constitutes a small part of the charity's income and we do not use professional fundraisers nor do we subscribe to any voluntary scheme. Income comes from donations, legacies and a small number of events organised primarily for the entertainment of residents. There have been no complaints.

We received £452 (2022 - £98) in Gift Aid tax during the year with £3,206 donated specifically for the minibus in this financial year.

VOLUNTEERS

All the Trustees are volunteers; Our chaplain is a volunteer. Four volunteers help for a few hours a week in the garden, eliminating the need for a professional gardener. Although this is currently being reviewed as our gardening team who do an excellent job are ageing. Nostalgia Café has continued to run off site with help of volunteers.

Financial review

KEY FINANCIAL PERFORMANCE INDICATORS

This has been an excellent year financially for the charity. Occupancy continues to be strong with occupancy being maintained at a yearly average of 98.2%. During the year we had 30 new admissions. At the end of the financial year our client group consisted of 32 private funders, 11 continuing care and 16 social services funded clients.

Grants of £13,110 were received for staff retention, of which £4,900 was allocated on recruitment advertising and transport of staff travelling from Coventry.

Recruiting care assistants has continued to be difficult. Difficulty in recruiting these staff is a problem for all the nursing and residential homes in the Banbury area. The underlying reason is that there are plenty of jobs on offer in Banbury that provide the same or higher rates of pay for unskilled workers. This has resulted in a bill of £653,253 for agency staff, substantially higher than was planned or is desirable.

Bringing catering in house has made a significant difference to the quality of food being provided. Food has increased in cost but the chef has managed to achieve £6.57 per person per day.

The costs of training were substantially lower than previous years as it is mostly done in house by recruiting an individual to deliver training. This is reducing the costs incurred in earlier years training staff to act as trainers. This should be sustained for the future.

These were the major factors in delivering a net surplus after interest of £314,219 which is £97,516 less than the previous year excluding property revaluations.

The cash generated resulted in reducing the debt to the bank to £2.5million.

In February 2023 we fixed £1.5 million for three years at 6.58% per annum and £1 million at variable rate.

GOING CONCERN

The charity has net current liabilities at the year end of £188,860.

A business loan was taken out in February 2018 for a total of £4,494,000 from Clydesdale & Yorkshire Bank. A further £131,000 was added to this on 21st February 2019 to cover the final payment for the build contract. £2,500,000 of these loans was still outstanding at the year-end. The charity is reliant upon the continued support of Clydesdale & Yorkshire Bank. This bank intends to continue their support in the future. In February we renewed our bank arrangement with Clydesdale & Yorkshire Bank (now Virgin Money) fixing £1,500,000 for five years and £1,000,000 on variable rate for 5 years.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have 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.

Risk management within Green Pastures has always been a key consideration in the Charity's annual financial planning. The major risk to the charity is a drop in bed occupancy leading directly to a reduction in fee income. This is mitigated by regular monitoring of occupancy and tight financial control.

RESERVES POLICY

It is the policy of the charity that unrestricted funds that have not been designated for a specific use should be maintained at a level equivalent to at least three months' staff salaries equating to approximately £780,000. This is so that, in the event of a significant drop in funding, the Trustees will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Total funds at the year end were £5,571,807 (2022 - £5,257,588). Funds represented by fixed assets less loans secured on them totalled £5,319,447 (2022 - £4,962,793). There was £nil in Restricted Funds at year end (2022 - £6,396), of which £nil related to the Nostalgia Café (2022 - £10) and £nil related to funds raised for a minibus (2022 - £6,386).

Plans for future periods

FUTURE DEVELOPMENTS

Green Pastures intends to continue the provision of long-term nursing care including dementia care for elderly residents and to offer respite care, when beds are available.

Main Objectives for year ending April 2024:

1. To maintain high occupancy levels;

2. To ensure the continued smooth running of the home through the experienced management team and staff, to provide the very best care for the residents;

3. To recruit a full complement of care staff and reduce the dependency on agency staff;

4. To maintain good cost control establishing a sound financial base for future developments;

5. To raise the profile of Green Pastures in the local community again through fund raising and community events; and

6. To develop medium to long term plans for Green Pastures to build on the successful operation of the Bath Road home.

Structure, governance and management

CONSTITUTION

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 October 1987.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr A Gill	(Appointed 1 May 2023)
Ms A Walker	
Mr P Brown	
Mr K Plank	
Mrs P H Madeiros	
Mrs J Adkins	
Mr S G White	
Mr C A Alcraft	(Resigned 30 April 2023)

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees or the board. All trustees serve on a voluntary basis and are committed Christians. No trustee receives any remuneration for his or her services.

New trustees are recommended by currently serving trustees. They complete a written application, provide character references and have a DBS check. They are interviewed by the chair and one other trustee. If the two trustees recommend that the candidate becomes a board member this must receive board approval. The nominations are then brought forward to the next Annual General Meeting for election by the members. Each year two trustees retire in rotation but are eligible for re-election by the members.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Throughout this financial year, the home was run on a day to day basis by the home manager, Rick Bloomer, under the overall management of the board of trustees. The manager is a Christian. The board met on a monthly basis throughout the year and received reports from the manager at these meetings.

The home manager was the CQC Registered Manager of the Home. Mr Chris Alcraft was the Care Quality Commission (CQC) Nominated Individual until 1st April 2023 when he was replaced by Anna Walker. The home manager was responsible for ensuring that all our residents were safe, that they received person-centred care that met their needs and that we were compliant with CQC requirements. The management of the clinical staff including training and supervision was delegated to the Deputy Manager (Esther Monk). The home manager was responsible for ensuring that all invoices, fees and donations were accurately accounted for in the monthly budget report to the board and was responsible for all other aspects of running the home.

Our vision statement is; fullness of life, growth and excellence. This vision sets out a preferred vision of the future around which the home as an organisation and the staff as individuals can orientate their decisions and practice. It also reflects the heart of the board and management team that we seek to invest in the potential of each resident and member of staff. This is an outworking of our belief that all human beings have equal value.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making process and the recent financial performance of the charity. During the induction they meet key employees and other Trustees.

PAY POLICY FOR SENIOR STAFF

The policy for the salary for the Home Manager was to set it at a level that would attract a senior health professional, ideally a nurse, with management experience, to the post. The Trustees took into account the salary levels of home managers in other nursing homes and also salaries being offered for posts with similar responsibilities in the NHS. Other senior management team remuneration is set with reference to similar posts in other nursing homes and charities.

Auditor

In accordance with the company's articles, a resolution proposing that Ellacotts Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustee's report, including the strategic report, was approved by the Board of Trustees.

.....

Mr S G White

Trustee

Date: 26/10/23.

GREEN PASTURES

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2023

The trustees, who are also the directors of Green Pastures for the purpose of company law, are responsible for preparing the Trustee's 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

GREEN PASTURES

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GREEN PASTURES

Opinion

We have audited the financial statements of Green Pastures (the 'charitable company') for the year ended 30 April 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 30 April 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company 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 trustee's 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 charitable company'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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustee's report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustee's report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustee's 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.

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charitable company for the purpose 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 charitable company'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 charitable company 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 performed the following procedures:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF GREEN PASTURES

Use of our report

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

Charlotte Toemaes

Charlotte Toemaes BSc FCA
for and on behalf of Ellacotts Audit Services Limited

Chartered Accountants
Statutory Auditor
Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

24 January 2024

GREEN PASTURES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	19,063	16,316	35,379	16,423	88,998	105,421
Charitable activities	3	4,695,616	-	4,695,616	3,894,747	1,614	3,896,361
Investments	4	2,136	-	2,136	-	-	-
Total income		4,716,815	16,316	4,733,131	3,911,170	90,612	4,001,782
Charitable activities	5	4,396,200	22,712	4,418,912	3,504,959	85,088	3,590,047
Net income/(expenditure) and movement in funds		320,615	(6,396)	314,219	406,211	5,524	411,735
Reconciliation of funds:							
Fund balances at 1 May 2022		5,251,192	6,396	5,257,588	4,844,981	872	4,845,853
Fund balances at 30 April 2023		5,571,807	-	5,571,807	5,251,192	6,396	5,257,588

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

GREEN PASTURES

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	10		7,819,447		7,962,793
Current assets					
Stocks	11	2,507		2,293	
Debtors	12	173,464		179,181	
Cash at bank and in hand		356,922		359,155	
		532,893		540,629	
Creditors: amounts falling due within one year	14	344,033		3,245,834	
Net current assets/(liabilities)			188,860		(2,705,205)
Total assets less current liabilities			8,008,307		5,257,588
Creditors: amounts falling due after more than one year	15		(2,436,500)		-
Net assets			5,571,807		5,257,588
The funds of the charitable company					
Restricted income funds	18		-		6,396
Unrestricted funds			5,571,807		5,251,192
			5,571,807		5,257,588

The financial statements were approved by the trustees on 26/10/2023

PJB

Mr P Brown
Trustee

Company registration number 2180488 (England and Wales)

GREEN PASTURES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from operations	23		566,374		654,118
Investing activities					
Purchase of tangible fixed assets		(70,743)		(58,866)	
Investment income received		2,136		-	
Net cash used in investing activities			(68,607)		(58,866)
Financing activities					
Repayment of bank loans		(500,000)		(787,979)	
Net cash used in financing activities			(500,000)		(787,979)
Net decrease in cash and cash equivalents			(2,233)		(192,727)
Cash and cash equivalents at beginning of year			359,155		551,882
Cash and cash equivalents at end of year			356,922		359,155

1 Accounting policies

Charity information

Green Pastures is a private company limited by guarantee incorporated in England and Wales. The registered office is Green Pastures Christian Nursing Home, Bath Road, Banbury, Oxfordshire, OX16 0TT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of the restricted fund is set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.3 Income

Income is recognised when the charitable company 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.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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 charitable company 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.

Investment income is recognised when receivable.

1 Accounting policies (Continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 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 less their residual values over their useful lives on the following bases:

Land and buildings	2% - 20% straight line
Fixtures, fittings and equipment	10% - 50% straight line

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 the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charitable company 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).

1.7 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.

1.8 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 Accounting policies (Continued)

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company 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.

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 charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	19,063	3,206	22,269	13,483	6,386	19,869
Fundraising and grants	-	13,110	13,110	2,940	82,612	85,552
	19,063	16,316	35,379	16,423	88,998	105,421

Government grants

During the year the charity received multiple grants from the Government and Local Authority in relation to the Covid-19 pandemic.

No amounts were awarded from the Local Authority for the additional pressures faced by the charity due to the Covid-19 outbreak (2022 - £2,940). In the previous year, these amounts were recognised as income within unrestricted funds.

£13,110 was received from the Local Authority to fund expenditure on Covid-19 precautions and infection control (2022 - £76,915). This has been recognised as income within restricted funds.

No amounts were received from the Local Authority to fund expenditure on workplace recruitment and retention (2022 - £5,697). In the previous year, these amounts were recognised as income within restricted funds.

In 2022 the charity also received a grant of £545 from the Local Authority towards the running of the Nostalgia Café. These amounts were recognised as income within restricted funds.

3 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Nostalgia Cafe takings						
Incoming resources	-	-	-	-	1,614	1,614
Direct care of elderly residents						
Incoming resources	4,695,616	-	4,695,616	3,894,747	-	3,894,747
	4,695,616	-	4,695,616	3,894,747	1,614	3,896,361

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bank interest receivable	2,136	-

5 Expenditure on charitable activities

	Nursing and direct care of elderly residents 2023 £	Nursing and direct care of elderly residents 2022 £
Direct costs		
Staff costs	2,788,477	2,103,441
Other direct charitable expenditure	342,341	437,136
	3,130,818	2,540,577
Share of support and governance costs (see note 6)		
Support	1,263,114	1,022,653
Governance	24,980	26,817
	4,418,912	3,590,047
Analysis by fund		
Unrestricted funds	4,396,200	3,504,959
Restricted funds	22,712	85,088
	4,418,912	3,590,047

6 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	439,986	400,900
Depreciation	214,090	241,364
Recruitment	38,540	6,831
Staff uniforms	5,723	5,291
Rates and water	18,478	16,928
Insurance	20,106	19,438
Light and heat	138,357	50,217
Repairs and maintenance	105,239	61,471
Postage and stationery	13,637	13,050
Telephone	7,408	7,351
Entertainment	15,381	5,981
Other charitable expenditure	246,169	193,831
Governance costs	24,980	26,817
	1,288,094	1,049,470
Analysed between:		
Nursing and direct care of elderly residents	1,288,094	1,049,470

Governance costs comprise:	2023 £	2022 £
Audit fees	12,018	9,811
Legal and professional	12,962	17,006
	24,980	26,817

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2022 - none)

During the year, no Trustees received any reimbursement of expenses (2022 - none).

8 Employees

The average monthly number of employees during the year has been tabled below.

	2023 Number	2022 Number
Trained staff	13	13
Care assistants	68	55
Support staff	13	19
Total	94	87

8 Employees (Continued)

Employment costs

	2023	2022
	£	£
Wages and salaries	2,311,001	1,769,514
Agency costs	653,280	531,868
Social security costs	203,581	155,887
Other pension costs	60,601	47,072
	3,228,463	2,504,341

The total remuneration paid to key management personnel in the year was £186,800 (2022 - £117,701).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
	Number	Number
£60,001 to £70,000	2	1

Of the employees whose emoluments exceed £60,000, none (2022 - none) have retirement benefits accruing under the defined benefit pension schemes.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 May 2022	8,032,479	647,010	8,679,489
Additions	-	70,743	70,743
At 30 April 2023	8,032,479	717,753	8,750,232
Depreciation and impairment			
At 1 May 2022	208,500	508,196	716,696
Depreciation charged in the year	139,062	75,027	214,089
At 30 April 2023	347,562	583,223	930,785
Carrying amount			
At 30 April 2023	7,684,917	134,530	7,819,447
At 30 April 2022	7,823,979	138,814	7,962,793

10 Tangible fixed assets (Continued)

All tangible fixed assets are used for charitable purposes.

The gross cost of land upon which depreciation is not being provided is £1,050,000 (2022 - £1,050,000).

An external valuation of the freehold land and buildings was carried out by Cushman and Wakefield, Chartered Surveyors on 15 October 2020, on the basis of market value with vacant possession.

Freehold land and buildings with a carrying amount of £7,684,917 have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity without the lender's permission.

11 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	2,507	2,293

12 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	128,938	101,115
Other debtors	3,673	-
Prepayments and accrued income	40,853	78,066
	173,464	179,181

13 Loans and overdrafts

	2023	2022
	£	£
Bank loans	2,500,000	3,000,000
Payable within one year	63,500	3,000,000
Payable after one year	2,436,500	-

A debenture dated 21 September 2011 created fixed and floating charge over Green Pastures assets and a legal charge dated 21 March 2016 over land at Bath Road, Banbury. Each was granted by Green Pastures in favour of Clydesdale & Yorkshire Bank, without limiting the generality of such legal charge of debenture to secure all sums due to Clydesdale & Yorkshire Bank.

A Business Loan was taken out in February 2018 for a total of £4,494,000 from Clydesdale & Yorkshire Bank. A further £131,000 was added to this on 21 February 2019. £2,500,000 of these loans was still outstanding at the year-end.

Interest paid on bank loans during the year amounted to £146,613 (2022 - £122,761) and is included within expenditure on charitable activities.

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	13	63,500	3,000,000
Other taxation and social security		56,404	41,363
Government grants	16	-	13,110
Trade creditors		49,447	100,412
Other creditors		2,848	6,844
Accruals and deferred income		171,834	84,105
		344,033	3,245,834

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	13	2,436,500	-

16 Government grants

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	13,110
Movements in the year:		
Deferred income at 1 May 2022	13,110	-
Released from previous periods	(13,110)	-
Resources deferred in the year	-	13,110
Deferred income at 30 April 2023	-	13,110

17 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £60,601 (2022 - £47,072).

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
Nostalgia Cafe	10	-	(10)	-
Infection Control Grant	-	13,110	(13,110)	-
Minibus Fund	6,386	3,206	(9,592)	-
	6,396	16,316	(22,712)	-

Previous year:	At 1 May 2021	Incoming resources	Resources expended	At 30 April 2022
	£	£	£	£
Nostalgia Cafe	872	1,614	(2,476)	10
Infection Control Grant	-	76,915	(76,915)	-
Workforce Recruitment and Retention Grant	-	5,697	(5,697)	-
Minibus Fund	-	6,386	-	6,386
	872	90,612	(85,088)	6,396

Nostalgia Café
The Nostalgia Café is run by the charity for local elderly people to visit the café and meet new people.

Infection Control Grant
The Infection Control Grant was provided by the local authority to fund expenditure related to Covid-19 precautions and infection control procedures. It is matched by equivalent expenditure, agreed with the grant provider.

Workforce, Recruitment and Retention Grant
The Workforce, Recruitment and Retention Grant was also provided by the local authority to fund expenditure on recruiting and retraining staff to aid with capacity pressures. It is matched by equivalent expenditure for additional overtime paid to staff, as agreed with the grant provider.

Minibus Fund
During the year donations were raised towards the purchase of a minibus. This fund was fully expended during the year.

19 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 30 April 2023 are represented by:			
Tangible assets	7,819,447	-	7,819,447
Current assets/(liabilities)	188,860	-	188,860
Long term liabilities	(2,436,500)	-	(2,436,500)
	5,571,807	-	5,571,807

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Fund balances at 30 April 2022 are represented by:			
Tangible assets	7,962,793	-	7,962,793
Current assets/(liabilities)	(2,711,601)	6,396	(2,705,205)
	5,251,192	6,396	5,257,588

20 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include 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 May 2021	Incoming resources	Resources expended	Balance at 1 May 2022	Incoming resources	Balance at 30 April 2023
	£	£	£	£	£	£
Shepherd's Purse	6,301	2,295	(8,596)	-	-	-
	6,301	2,295	(8,596)	-	-	-

Income and expenditure and the balance on the Shepherd's Purse bank account has been included as a designated fund for the purpose of topping up residents' fees. During the prior year ended 30 April 2022 the trustees decided to cease using this fund.

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Analysis of changes in net (debt)/funds

	At 1 May 2022	Cash flows	At 30 April 2023
	£	£	£
Cash at bank and in hand	359,155	(2,233)	356,922
Loans falling due within one year	(3,000,000)	2,936,500	(63,500)
Loans falling due after more than one year	-	(2,436,500)	(2,436,500)
	(2,640,845)	497,767	(2,143,078)

23 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	314,218	411,736
Adjustments for:		
Investment income recognised in statement of financial activities	(2,136)	-
Depreciation and impairment of tangible fixed assets	214,090	241,364
Movements in working capital:		
(Increase) in stocks	(214)	(1,415)
Decrease/(increase) in debtors	5,717	(74,806)
Increase in creditors	47,809	93,248
(Decrease) in deferred income	(13,110)	(16,009)
Cash generated from operations	566,374	654,118

GREEN PASTURES

England & Wales - Charity number 297937

Accounts

Charity Registration No. 297937

Company Registration No. 2180488 (England and Wales)

GREEN PASTURES

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

GREEN PASTURES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S G White	
	Mrs J Adkins	
	Mrs P H Madeiros	
	Mr C A Alcraft	
	Mr P J Brown	
	Mr K I Plank	
	Ms A Walker	(Appointed 24 June 2021)
Secretary	Mr P J Brown	
Charity number	297937	
Company number	2180488	
Principal address	Green Pastures Nursing Home Bath Road Banbury Oxfordshire OX16 0TT	
Registered office	Green Pastures Nursing Home Bath Road Banbury Oxfordshire OX16 0TT	
Auditor	Whitley Stimpson Limited Penrose House 67 Hightown Road Banbury Oxfordshire OX16 9BE	
Bankers	Clydesdale Bank 137 New Street Birmingham B2 4JQ	

GREEN PASTURES

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GREEN PASTURES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 30 APRIL 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report, which includes the Trustees' report, together with the audited financial statements of Green Pastures (the charity) for the year ended 30 April 2022.

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 Companies Act 2006 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

POLICIES AND OBJECTIVES

The objective of the charity is to relieve persons who are elderly, ill, disabled or otherwise in need of care by the provision of a home or homes and/or care services situated in Banbury and neighbourhood, run on Christian principles as laid down by the creed of the Evangelical Alliance. The strategy adopted by Green Pastures to achieve their objective was to build a 60 bed Nursing Home at a site on Bath Road, Banbury. This Home was opened in August 2017 with the transfer of residents from the previous home and has been operating successfully since.

The Trustees have had regard to the Charity Commission guidance on public benefit and have paid due regard to this guidance in deciding what activities the charity should undertake.

STRATEGIC REPORT

Achievements and performance

REVIEW OF ACTIVITES

This has been a very successful year. The demand for nursing home places has increased and the reputation of Green Pastures for good quality care resulted in a much faster increase in occupancy than expected. The Home has effectively been full for the last five months of the financial year.

The new Home Manager, Rick Bloomer, has used his long experience to considerably strengthen the organisation of the Home creating a much stronger sense of being a team and working together for the benefit of Residents, whose needs are clearly set as top priority. This has further improved the quality of care provided and has increased the consistency with which it is given. He has also brought a greater focus on the spiritual wellbeing of residents and staff, recruiting a part time chaplain to assist our voluntary chaplain in meeting these needs.

The recurrent waves of Covid throughout the year have continued to create difficulties. There are added costs due to the regular testing and increased infection control procedures but the most significant effects are on people. There have been many occasions on which it has been necessary to close the Home, partially or totally, in order to prevent the spread of infection which have disrupted arrangements for activities and limited visits to residents.

Although none have been seriously affected, many staff have had to take time off work because either they or a member of their family have Covid. This has made it difficult to maintain full staffing levels and it has been necessary to use a lot more agency staff than is desirable. The high levels of employment generally in the area have made recruitment a continuing problem. We continue to explore creative ways of achieving and maintaining full staff levels. We thank the staff for their hard work and dedication, providing excellent care at all times.

In autumn 2021 a part of the garden subsided making it dangerous for residents to use. This was eventually proved to be caused by faulty installation of a soakaway and the contractors have accepted responsibility to repair at their own cost. This has meant that only half of the garden was available for the second half of the year. Repair work was completed in August 2022 and the whole garden area is again available for residents. It will be replanted during autumn 2022 and should be fully restored by spring 2023.

The location of the Home in Bath Road enabled Green Pastures to form strong community links. Unfortunately, these have not been able to be used fully through the year due to the continuing restrictions on visits to the Home from Covid lockdowns.

The most successful of these is still the Nostalgia Café which started in 2018 meeting in the Atrium. It now meets once a month in St Francis Church, Banbury providing support for those living at home with dementia and their carers by giving them somewhere to meet, share experiences and receive both advice and entertainment. Since June 2021 they have organised a second monthly event, either walk and talk in a local park or a visit to a local café. We give our thanks to the volunteers who make these activities possible.

SAFEGUARDING

The Deputy Manager holds the Level 3 Principles and Practice in the Safeguarding of Children, Young People and Adults at Risk, as does one of the senior nurses. They are qualified to deliver Level 2 and 3 training in safeguarding children, young people and adults at risk and run the in-house training programmed for safeguarding. The Home Manager has extensive experience in working in care homes and safeguarding adults at risk. All staff and volunteers are trained annually in Safeguarding Adults and Children and their knowledge is regularly tested during staff meetings. All accident and incident forms are reviewed by the senior leadership team and where it is considered that there might be a safeguarding element, this is looked at against the Oxfordshire Safeguarding Adults Board matrix and using the Safeguarding Adults Policy, which complies with all legal requirements. The Home has a good working relationship with the Oxfordshire Safeguarding Adults Board and staff are able to contact them for advice. Information on the Home's safeguarding policy and procedure is displayed prominently in staff and public areas.

FUNDRAISING ACTIVITIES

Fundraising normally constitutes a small part of the charity's income and we do not use professional fundraisers nor do we subscribe to any voluntary scheme. Income comes from donations, legacies and a small number of events organised primarily for the entertainment of residents. There have been no complaints.

We received £98 in Gift Aid tax during the year (2021 - £2,857).

VOLUNTEERS

All the Trustees are volunteers; one of them has resigned during the year and one has been appointed. Our Chaplain is a volunteer. Four volunteers help for a few hours a week in the garden, eliminating the need for a professional gardener. Due to the restrictions imposed by the Covid pandemic only one other volunteer has been able to help in the home this year, although those running the Nostalgia Café have operated off site. There are nine people who regularly help with this.

Financial review

KEY FINANCIAL PERFORMANCE INDICATORS

This has been an excellent year financially for the charity. Occupancy rose from 48 beds in May 2021 to 60 beds in April 2022 averaging 56 beds or 93.5%. Over the year we admitted 53 residents. The Local Authority (Social Services) funded 12 new residents, 2 residents were funded by the NHS through Continuing Care or Fast Track funding (which is for End of Life Care) and 39 admissions were privately funded.

Grants of £85,552 were received, of which £76,915 was to assist with the costs of increased infection control following Covid.

Recruiting care assistants has continued to be difficult. Difficulty in recruiting these staff is a problem that all the nursing and residential homes in the Banbury area experience. The underlying reason is that there are plenty of jobs on offer in Banbury that provide the same or higher rates of pay for unskilled workers, but the problem was made worse by the number of hours that staff have been required to isolate because of Covid infection. This has resulted in a bill of £531,868 for Agency staff, substantially higher than was planned or is desirable.

In January 2022 responsibility for catering was brought in-house from Signature Dining Ltd. The excellent chef and catering team have been retained and it is expected that this will allow the quality of food provided to be increased without any increase in cost.

The costs of training were substantially lower than previous years as it has nearly all been done in house. This is reaping the benefit of costs incurred in earlier years training staff to act as trainers. This should be sustained for the future.

These were the major factors in a delivering a Net Surplus after interest of £411,736, £277,442 greater than the previous year excluding property revaluations.

The cash generated by this activity allowed £787,978 of the outstanding bank loan to be repaid. The remaining £3,000,000 loan is on a fixed term and will need to be refinanced in February 2023. The directors do not anticipate any difficulty with this.

GOING CONCERN

The charity has net assets of £5,257,588 at the year end. Net current liabilities at the year end are £2,705,205, which includes £3,000,000 of loans expiring in February 2023.

A Business Loan was taken out in February 2018 for a total of £4,494,000 from Clydesdale & Yorkshire Bank. A further £131,000 was added to this on 21st February 2019 to cover the final payment for the build contract. £3,000,000 of these loans was still outstanding at the year-end. The charity is reliant upon the continued support of Clydesdale & Yorkshire Bank. This bank intends to continue their support for the foreseeable future.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have 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.

Risk management within Green Pastures has always been a key consideration in the Charity's annual financial planning. The major risk to the Charity is a drop in bed occupancy leading directly to a reduction in fee income. This is mitigated by regular monitoring of occupancy and tight financial control.

RESERVES POLICY

It is the policy of the charity that unrestricted funds that have not been designated for a specific use should be maintained at a level equivalent to at least three months' staff salaries (£550,000). This is so that, in the event of a significant drop in funding, the Trustees will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Total funds at the year end were £5,257,588. Funds represented by fixed assets less loans secured on them totalled £4,962,793. The free reserves of the charity at the year end were £288,399. There was £6,396 in Restricted Funds at year end, of which £10 related to the Nostalgia Café and £6,386 related to funds raised for a minibus.

Plans for future periods

FUTURE DEVELOPMENTS

Green Pastures intends to continue the provision of long-term nursing care including dementia care for elderly residents and to offer respite care, when beds are available.

Main Objectives for year ending April 2023:

1. To maintain high occupancy levels.

2. To ensure the continued smooth running of the home through the experienced management team and staff, to provide the very best care for the residents.

3. To recruit a full complement of care staff and reduce the dependency on Agency staff.

4. To maintain good cost control establishing a sound financial base for future developments.

5. To raise the profile of Green Pastures in the local community again through fund raising and community events.

6. To develop medium to long term plans for Green Pastures to build on the successful operation of the Bath Road Home.

Structure, governance and management

CONSTITUTION

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 October 1987.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees or the Board. All Trustees serve on a voluntary basis and are committed Christians. No Trustee receives any remuneration for his or her services.

New Trustees are recommended by currently serving Trustees. They complete a written application, provide character references and have a DBS check. They are interviewed by the chair and one other Trustee. If the two trustees recommend that the candidate becomes a board member this must receive Board approval. The nominations are then brought forward to the next Annual General Meeting for election by the members. Each year two Trustees retire in rotation but are eligible for re-election by the members.

None of the Trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Throughout this financial year, the Home was run on a day to day basis by the Home Manager, Rick Bloomer, under the overall management of the Board of Trustees. The Manager is a Christian. The board met on a monthly basis throughout the year and received reports from the manager at these meetings.

The Home Manager was the CQC Registered Manager of the Home. Dr Melanie Patton was the CQC Nominated Individual until 25th November 2021 when she was replaced by Chris Alcraft. The Home Manager was responsible for ensuring that all our residents were safe, that they received person centered care that met their needs and that we were compliant with CQC requirements. The management of the clinical staff including training and supervision was delegated to the Deputy Manager (Esther Monk). The Home Manager was responsible for ensuring that all invoices, fees and donations were accurately accounted for in the monthly budget report to the Board and was responsible for all other aspects of running the Home.

Our Vision statement is; Fullness of Life, Growth and Excellence. This Vision sets out a preferred vision of the future around which the home as an organisation and the staff as individuals can orientate their decisions and practice. It also reflects the heart of the Board and Management team that we seek to invest in the potential of each resident and member of staff. This is an outworking of our belief that all human beings have equal value.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making process and the recent financial performance of the charity. During the induction they meet key employees and other Trustees.

PAY POLICY FOR SENIOR STAFF

The policy for the salary for the Home Manager was to set it at a level that would attract a senior health professional, ideally a nurse, with management experience, to the post. The Trustees took into account the salary levels of home managers in other nursing homes and also salaries being offered for posts with similar responsibilities in the NHS. Other senior management team remuneration is set with reference to similar posts in other nursing homes and charities.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report, including the strategic report, was approved by the Board of Trustees and signed on their behalf by:

Mr C A Alcraft
Trustee
Dated: 26 October 2022

GREEN PASTURES

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 30 APRIL 2022

The trustees, who are also the directors of Green Pastures for the purpose 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 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, including the income and expenditure, of the charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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 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.

GREEN PASTURES

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GREEN PASTURES

Opinion

We have audited the financial statements of Green Pastures (the 'charity') for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, 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 Financial Reporting Standard 102 (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2022 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 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.

Emphasis of matter - Upcoming loan refinance

We draw attention to Note 15 of the financial statements, which describes that the current loan facility, secured upon the property, expires in February 2023 and therefore needs to be refinanced. Our opinion is not modified in respect of this matter.

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, except to the extent otherwise explicitly stated in our report, 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GREEN PASTURES

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees report have 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 strategic report or the directors' report included within 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees, who are also the directors of the charity for the purpose 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 directors 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 company 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.

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to the misuse and misallocation of charity funds, and the risk of income being materially misstated due to fraud. We considered the extent to which non-compliance might have a material effect on the financial statements, and considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks related to income.

Audit procedures performed included:

- Discussion amongst the audit team regarding the susceptibility of the client to fraud;
- Consideration of the risk of fraud when documenting and reviewing internal controls and procedures;
- Enquiring of management how they assess the risk of fraud, and identify and respond to the risks of fraud;
- Enquiring of management whether they have any knowledge of actual or suspected frauds or non-compliance with laws and regulations;
- Review of how those charged with governance exercise oversight of management's process for identifying and responding to the risk of fraud;
- Substantive testing of income and debtors;
- Review of conditions attached to government grants and ensure adherence to these conditions;
- Substantive testing of restricted fund expenditure;
- Substantive testing on payroll costs, including vouching the existence of employees;
- Review of journals for unusual items;
- Review of bank reconciliations for evidence of window dressing; and
- Review of minutes of meetings of those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF GREEN PASTURES

Use of our report

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

Date:26 October 2022

Laura Adkins (Senior Statutory Auditor)
for and on behalf of Whitley Stimpson Limited
Chartered Accountants
Statutory Auditor
Penrose House
67 Hightown Road
Banbury
Oxfordshire
OX16 9BE

GREEN PASTURES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	**3**	16,423	88,998	105,421	104,074	90,476	194,550
Charitable activities	**4**	3,894,747	1,614	3,896,361	3,195,706	70	3,195,776
Total income		3,911,170	90,612	4,001,782	3,299,780	90,546	3,390,326
Expenditure on:							
Charitable activities	**5**	3,504,959	85,088	3,590,047	3,164,329	90,743	3,255,072
Other	**9**	-	-	-	960	-	960
Total resources expended		3,504,959	85,088	3,590,047	3,165,289	90,743	3,256,032
Net incoming resources		406,211	5,524	411,735	134,491	(197)	134,294
Other recognised gains and losses							
Revaluation of tangible fixed assets		-	-	-	621,948	-	621,948
Net movement in funds		406,211	5,524	411,735	756,439	(197)	756,242
Fund balances at 1 May 2021		4,844,981	872	4,845,853	4,088,542	1,069	4,089,611
Fund balances at 30 April 2022		5,251,192	6,396	5,257,588	4,844,981	872	4,845,853

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GREEN PASTURES

BALANCE SHEET
AS AT 30 APRIL 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	**10**		7,962,793		8,145,291
Current assets					
Stocks	**11**	2,293		878	
Debtors	**12**	179,181		104,375	
Cash at bank and in hand		359,155		551,882	
		540,629		657,135	
Creditors: amounts falling due within one year	**13**	(3,245,834)		(297,921)	
Net current (liabilities)/assets			(2,705,205)		359,214
Total assets less current liabilities			5,257,588		8,504,505
Creditors: amounts falling due after more than one year	**14**		-		(3,658,652)
Net assets			5,257,588		4,845,853
Income funds					
Restricted funds	**17**		6,396		872
Unrestricted funds					
Designated funds	**18**	-		6,301	
General unrestricted funds		3,891,219		3,478,707	
Revaluation reserve		1,359,973		1,359,973	
			5,251,192		4,844,981
			5,257,588		4,845,853

The financial statements were approved by the Trustees on 26 October 2022

Mr C A Alcraft
Trustee

Company Registration No. 2180488

GREEN PASTURES

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2022

	Notes	£	2022 £	£	2021 £
Cash flows from operating activities					
Cash generated from operations	**21**		654,118		375,517
Investing activities					
Purchase of tangible fixed assets		(58,866)		(39,132)	
Net cash used in investing activities			(58,866)		(39,132)
Financing activities					
Repayment of bank loans		(787,979)		(125,426)	
Net cash used in financing activities			(787,979)		(125,426)
Net (decrease)/increase in cash and cash equivalents			(192,727)		210,959
Cash and cash equivalents at beginning of year			551,882		340,923
Cash and cash equivalents at end of year			359,155		551,882

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

Green Pastures is a private company limited by guarantee incorporated in England and Wales. The registered office is Green Pastures Nursing Home, Bath Road, Banbury, Oxfordshire, OX16 0TT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 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 at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity is reliant upon the continued support of Clydesdale & Yorkshire Bank. The charity has £3,000,000 of loans outstanding with Clydesdale at year end which expire in February 2023. It is the expectation of the trustees that the bank will renew this funding.

Therefore, 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.

1.3 Charitable funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

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.

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. Other donations includes donations of goods, facilities and services.

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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Investment income is recognised when receivable.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 less their residual values over their useful lives on the following bases:

Land and buildings	2% - 20% straight line
Fixtures, fittings and equipment	10% - 50% straight line

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 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).

1.8 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.

1.9 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.

1.10 Financial instruments

Basic financial instruments such as bank loans are recognised at amortised cost based on the effective interest rate.

1 Accounting policies **(Continued)**

1.11 Retirement benefits

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

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

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	13,483	6,386	19,869	49,813	196	50,009
Fundraising and grants	2,940	82,612	85,552	54,261	90,280	144,541
	16,423	88,998	105,421	104,074	90,476	194,550

During the year the charity received multiple grants from the Government and Local Authority in relation to the Covid-19 pandemic.

£2,940 was awarded from the Local Authority for the additional pressures faced by the charity due to the Covid-19 outbreak (2021 - £24,944). These amounts are recognised as income within unrestricted funds.

No amounts were claimed from the Government under the Coronavirus Job Retention Scheme and Statutory Sick Pay Rebate Scheme (2021 - £29,218). In the previous year, these amounts were recognised as income within unrestricted funds.

£76,915 was received from the Local Authority to fund expenditure on Covid-19 precautions and infection control (2021 - £89,510). This has been recognised as income within restricted funds.

£5,697 was received from the Local Authority to fund expenditure on workplace recruitment and retention (2021 - £nil). This has been recognised as income within restricted funds.

The charity has also received a grant of £545 from the Local Authority towards the running of the Nostalgia Café (2021 - £770). This has been recognised as income within restricted funds.

4 Charitable activities

	Nostalgia Café takings 2022	Residents fees 2022	Total 2022	Nostalgia Café takings 2021	Residents fees 2021	Total 2021
	£	£	£	£	£	£
Residents' fees and Nostalgia Café takings	1,614	3,894,747	3,896,361	70	3,187,905	3,187,975
Fundraising	-	-	-	-	7,801	7,801
	1,614	3,894,747	3,896,361	70	3,195,706	3,195,776
Analysis by fund						
Unrestricted funds	-	3,894,747	3,894,747	-	3,195,706	3,195,706
Restricted funds	1,614	-	1,614	70	-	70
	1,614	3,894,747	3,896,361	70	3,195,706	3,195,776

No amounts were received from the Local Authority in 2022 for block beds, to alleviate pressure on hospitals in light of the Covid-19 pandemic (2021 - £88,771). In the previous year, this income had been included within residents fees.

5 Charitable activities

	Nursing and direct care of elderly residents	Support costs	Total 2022	Nursing and direct care of elderly residents	Support costs	Total 2021
	£	£	£	£	£	£
Staff costs	2,103,441	400,900	2,504,341	1,861,414	353,953	2,215,367
Depreciation and impairment	-	241,364	241,364	-	236,128	236,128
Other direct charitable expenditure	437,136	-	437,136	380,229	-	380,229
Recruitment	-	6,831	6,831	-	11,089	11,089
Staff uniforms	-	5,291	5,291	-	1,486	1,486
Rates and water	-	16,928	16,928	-	18,082	18,082
Insurance	-	19,438	19,438	-	11,803	11,803
Heat and light	-	50,217	50,217	-	46,172	46,172
Repairs and maintenance	-	61,471	61,471	-	61,645	61,645
Postage and stationery	-	13,050	13,050	-	15,070	15,070
Telephone	-	7,351	7,351	-	8,220	8,220
Entertainment	-	5,981	5,981	-	3,051	3,051
Travelling expenses	-	843	843	-	972	972
Audit fees	-	9,811	9,811	-	9,897	9,897
Legal and professional	-	32,117	32,117	-	21,929	21,929
Shepherd's Purse expenses	-	-	-	-	7,741	7,741
Other charitable expenditure	-	177,877	177,877	-	206,191	206,191
	2,540,577	1,049,470	3,590,047	2,241,643	1,013,429	3,255,072
	2,540,577	1,049,470	3,590,047	2,241,643	1,013,429	3,255,072
Analysis by fund						
Unrestricted funds	2,455,489	1,049,470	3,504,959	2,150,900	1,013,429	3,164,329
Restricted funds	85,088	-	85,088	90,743	-	90,743
	2,540,577	1,049,470	3,590,047	2,241,643	1,013,429	3,255,072

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Audit fees	-	9,811	9,811	-	9,897	9,897
Legal and professional	-	17,006	17,006	-	21,929	21,929
	-	26,817	26,817	-	31,826	31,826

Governance costs include payments to the auditor of £9,811 (2021- £9,897) for audit fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2021 - £nil).

During the year, no trustees received any reimbursement of expenses (2021 - £nil).

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Trained staff	13	14
Care assistants	55	53
Support staff	19	15
Total	87	82

Employment costs	2022 £	2021 £
Wages and salaries	2,321,590	1,971,094
Social security costs	147,523	131,120
Other pension costs	117,840	113,153
	2,586,953	2,215,367

The total remuneration paid to key management personnel in the year was £117,701 (2021 - £128,656).

8 Employees (Continued)

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

	2022 Number	2021 Number
£60,000 to £69,999	1	-

Of the employees whose emoluments exceed £60,000, none (2021 - none) have retirement benefits accruing under defined benefit pension schemes.

9 Other expenses

	2022	2021
	£	£
Net loss on disposal of tangible fixed assets	-	960
	-	960

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 May 2021	8,000,000	620,623	8,620,623
Additions	32,479	26,387	58,866
At 30 April 2022	8,032,479	647,010	8,679,489
Depreciation and impairment			
At 1 May 2021	69,500	405,832	475,332
Depreciation charged in the year	139,000	102,364	241,364
At 30 April 2022	208,500	508,196	716,696
Carrying amount			
At 30 April 2022	7,823,979	138,814	7,962,793
At 30 April 2021	7,930,500	214,791	8,145,291

All tangible fixed assets are used for charitable purposes.

The gross cost of land upon which depreciation is not being provided is £1,050,000 (2021 - £1,050,000).

An external valuation of the freehold land and buildings was carried out by Cushman and Wakefield, Chartered Surveyors on 15 October 2020, on the basis of market value with vacant possession.

10 Tangible fixed assets **(Continued)**

At 30 April 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £6,464,957 (2021 - 6,553,388).

Freehold land and buildings with a carrying amount of £7,823,979 (2021 - £7,930,500) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity without the lender's permission.

11 Stocks

	2022	2021
	£	£
Consumables held for future use	2,293	878

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	101,115	79,805
Other debtors	-	7
Prepayments and accrued income	78,066	24,563
	179,181	104,375

13 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	15	3,000,000	129,326
Other taxation and social security		41,363	-
Government grants		13,110	29,119
Trade creditors		100,412	73,640
Other creditors		6,844	2,505
Accruals and deferred income		84,105	63,331
		3,245,834	297,921

14 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	15	-	3,658,652

15 Loans and overdrafts

	2022	2021
	£	£
Bank loans	3,000,000	3,787,978
Payable within one year	3,000,000	129,326
Payable after one year	-	3,658,652

A debenture dated 21 September 2011 created a fixed and floating charge over Green Pastures assets and a legal charge dated 21 March 2016 over land at Bath Road, Banbury. Each was granted by Green Pastures in favour of Clydesdale & Yorkshire Bank, without limiting the generality of such legal charge or debenture to secure all sums due to Clydesdale & Yorkshire Bank.

A Business Loan was taken out in February 2018 for a total of £4,494,000 from Clydesdale & Yorkshire Bank. A further £131,000 was added to this on 21st February 2019. £3,000,000 of these loans was still outstanding at the year-end. The remaining £3,000,000 loan is due to expire in February 2023 and is therefore shown within current liabilities. Although not formally agreed at the date of signing the financial statements, discussions are underway with Clydesdale and it is expected that the loan will be renewed.

Interest paid on bank loans during the year amounted to £122,761 (2021 - £133,114) and is included within expenditure on charitable activities.

16 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 £117,840 (2021 - £113,153).

17 Restricted funds

	Movement in funds			Movement in funds			
	Balance at 1 May 2020	Incoming resources	Resources expended	Balance at 1 May 2021	Incoming resources	Resources expended	Balance at 30 April 2022
	£	£	£	£	£	£	£
Nostalgia Café	1,069	1,036	(1,233)	872	1,614	(2,476)	10
Infection Control Grant	-	89,510	(89,510)	-	76,915	(76,915)	-
Workforce Recruitment and Retention Grant	-	-	-	-	5,697	(5,697)	-
Minibus fund	-	-	-	-	6,386	-	6,386
	1,069	90,546	(90,743)	872	90,612	(85,088)	6,396

The Nostalgia Café is run by the charity for local elderly people to visit the café and meet new people.

£1,614 (2021 - £1,036) was received in the year towards the running of the café, comprising £545 (2021 - £770) grant received from the local authority, £619 (2021 - £196) donations and fundraising, and £450 (2021 - £70) in café takings.

A total of £2,476 (2021 - £1,233) was expended in the running costs of the café.

The Infection Control Grant, totalling £76,915 (2021 - £89,510) was provided by the local authority to fund expenditure related to Covid-19 precautions and infection control procedures. It is matched by equivalent expenditure, agreed with the grant provider. The grant period ran from 1 April 2021 to 31 March 2022.

The Workforce Recruitment and Retention Grant, totalling £5,697 (2021 - £nil) was also provided by the local authority to fund expenditure on recruiting and retaining staff to aid with capacity pressures during winter 2021. It is matched by equivalent expenditure for additional overtime paid to staff, as agreed with the grant provider. The grant period ran from 21 October 2021 to 31 March 2022.

During the year £6,386 (2021 - £nil) was raised in donations towards the purchase of a minibus.

18 Designated funds

	Movement in funds			Movement in funds			
	Balance at 1 May 2020	Incoming resources	Resources expended	Balance at 1 May 2021	Incoming resources	Transfers	Balance at 30 April 2022
	£	£	£	£	£	£	£
Shepherd's Purse	6,241	7,801	(7,741)	6,301	2,295	(8,596)	-
	6,241	7,801	(7,741)	6,301	2,295	(8,596)	-

Income and expenditure and the balance on the Shepherd's Purse bank account has been included as a designated fund for the purpose of topping up residents' fees. During the year end 30 April 2022 the trustees decided to cease using this fund.

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 April 2022 are represented by:						
Tangible assets	7,962,793	-	7,962,793	8,145,291	-	8,145,291
Current assets/(liabilities)	(2,711,601)	6,396	(2,705,205)	358,342	872	359,214
Long term liabilities	-	-	-	(3,658,652)	-	(3,658,652)
	5,251,192	6,396	5,257,588	4,844,981	872	4,845,853

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

21 Cash generated from operations

	2022 £	2021 £
Surplus for the year	411,735	134,294
Adjustments for:		
(Gain)/loss on disposal of tangible fixed assets	-	960
Depreciation and impairment of tangible fixed assets	241,364	236,128
Movements in working capital:		
(Increase)/decrease in stocks	(1,415)	16,257
(Increase) in debtors	(74,806)	(12,004)
Increase/(decrease) in creditors	93,248	(29,235)
(Decrease)/increase in deferred income	(16,009)	29,119
Cash generated from operations	654,117	375,519

22 Analysis of changes in net (debt)/funds

	At 1 May 2021 £	Cash flows £	At 30 April 2022 £
Cash at bank and in hand	551,882	(192,727)	359,155
Loans falling due within one year	(129,326)	(2,870,674)	(3,000,000)
Loans falling due after more than one year	(3,658,652)	3,658,652	-
	(3,236,096)	595,251	(2,640,845)

GREEN PASTURES

England & Wales - Charity number 297937

Accounts

Charity Registration No. 297937

Company Registration No. 2180488 (England and Wales)

GREEN PASTURES

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

GREEN PASTURES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S G White	
	Dr M K Patton	
	Mrs J Adkins	
	Mrs P H Madeiros	
	Mr C A Alcraft	
	Mr P J Brown	(Appointed 21 January 2021)
	Mr K I Plank	(Appointed 21 January 2021)
	Ms A Walker	(Appointed 24 June 2021)
Secretary	Mr C A Alcraft	
Charity number	297937	
Company number	2180488	
Principal address	Bath Road Banbury Oxon OX16 0TT	
Registered office	Bath Road Banbury Oxon OX16 0TT	
Auditor	Whitley Stimpson Limited Penrose House 67 Hightown Road Banbury Oxfordshire OX16 9BE	
Bankers	Clydesdale Bank 137 New Street Birmingham B2 4JQ	

GREEN PASTURES

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GREEN PASTURES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 30 APRIL 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report, which includes the Trustees' report, together with the audited financial statements of Green Pastures (the charity) for the year ended 30 April 2021.

The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015).

Objectives and activities
POLICIES AND OBJECTIVES

The objective of the charity is to relieve persons who are elderly, ill, disabled or otherwise in need of care by the provision of a home or homes and/or care services situated in Banbury and neighbourhood run on Christian principles as laid down by the creed of the Evangelical Alliance. The strategy adopted by Green Pastures to achieve their objective was to build a 60 bed Nursing Home at a site on Bath Road, Banbury. This Home was opened in August 2017 with the transfer of residents from the previous home and has been operating successfully since.

The Trustees have had regard to the Charity Commission guidance on public benefit and have paid due regard to this guidance in deciding what activities the charity should undertake.

STRATEGIC REPORT

Achievements and performance
REVIEW OF ACTIVITES

The year has been dominated by the Covid-19 pandemic. There was the direct effect of staff and residents becoming ill, which was most marked at the end of the last financial year and created difficulties with high absence levels and understandable anxiety that continued into this year. Visits to the Home have been restricted throughout the year and for some time it was closed completely. As a result residents have had infrequent visits from a very limited number of people and there have been no visits from external entertainers leading to increased isolation and some mental well being issues. Throughout the year our staff have given sterling service going above and beyond normal levels to maintain the highest possible standard of care for the residents within the constraints.

The pandemic has also had the effect of severely reducing the number of people wishing to come into a nursing home. This is not surprising given the restrictions on family contact that applied and the consistent exposure of the difficulties in the media, so occupancy has remained low all year. This has affected all homes and we understand that average Care Home Occupancy in Oxfordshire at the end of April was around 77%. It also gave rise to substantial extra costs for additional PPE and infection control measures. More details of the financial impact of the Covid-19 pandemic are given in the section on Key Financial Performance Indicators.

The location of the Home in Bath Road has enabled Green Pastures to form strong community links. Unfortunately, these have not been able to be used through the year due to the restrictions on visits to the Home. The Bereavement Support and Community Liaison Worker has worked hard to maintain the links in order that they can be re-activated as soon as possible.

Nostalgia Café was opened in October 2018, meeting in the Atrium. It continued to be run very successfully until forced to close by the restrictions imposed to restrict the spread of Covid-19. Since then volunteers have maintained telephone contact with regular attendees and have been able to organize two offsite meetings and 5 Walk and Talk events. These were greatly appreciated by the users, local people living with dementia and their carers. It has been a great success providing support and an enjoyable morning out for an average of 10 people each time. The Nostalgia Café is in line with the Board and Management desire to build strong community links. Oxfordshire County Council are funding a proportion of the costs from April 2020.

The year has also been notable for the number of senior staff changes. The Chaplain, Hazel Scarr, retired in July after many years of excellent and loyal service; she has been replaced by Ian Denyer, who has, with his wife Lynn, endured all the rigours of testing as if a full member of staff so that he could provide weekly services and spiritual support as normal. We are extremely grateful to them both for this. The Home Manager, Esther Monk, resigned at the end of the year for personal reasons and we were blessed by the Lord in being able to replace her in February, before she had finished her notice period, with Rick Bloomer. Rick is a born again Christian with 15 years experience of managing Care Homes. He has brought lots of new ideas and energy and is settling in well. In March 2021 the Board reluctantly decided that it was necessary to make the Business Manager, Anthea Speich, redundant in order to reduce costs. Her departure is being successfully managed.

FUNDRAISING ACTIVITIES

Fundraising normally constitutes a small part of the charity’s income and we do not use professional fundraisers nor do we subscribe to any voluntary scheme. Income comes from a small number of donations, events organised primarily for the entertainment of residents and legacies. There have been no complaints.

VOLUNTEERS

All the Trustees are volunteers, one of them has resigned during the year and two were appointed. Our Chaplain is a volunteer. Six volunteers help for a few hours a week in the garden, eliminating the need for a professional gardener. Due to the restrictions imposed by the Covid-19 pandemic our other volunteers have not been able to help in the home this year, although those running the Nostalgia Café have operated off site some of the time. There are 10 people who regularly help with this.

Financial review
KEY FINANCIAL PERFORMANCE INDICATORS

This has been a disappointing year financially for the charity. Occupancy has been low all year at an average of only 48 residents or 79%. As a result of the Covid Pandemic there were increased costs for PPE etc. amounting to £61,000, and increased Agency costs covering staff who were sick as well as self-isolating of about £150,000. Offsetting this we have received Government Grants and other support amounting to £213,487 in total, donations of nearly £53,000 and made cost savings of nearly £250,000. However, all this did not totally offset the reduced income from low occupancy and Net Surplus for the year was £134,294 compared to the budgeted £288,000.

Recruiting care assistants has continued to be difficult. Difficulty in recruiting these staff is a problem that all the nursing and residential homes in the Banbury area experience. The main reason is that there are plenty of jobs on offer in Banbury that provide the same or higher rates of pay for unskilled workers. To address this and reflect better the importance of the job the Board have raised the pay for a Care Assistant to £10 per hour from May 2021, slightly above the National Living Wage. Overall staff costs were 3% below budget for the year, in the main through the lower number of carers needed.

Over the year we admitted 41 residents. The Local Authority (Social Services) funded 4 new residents, 13 residents were funded by the NHS through Continuing Care or Fast Track funding (which is for End of Life Care) and 24 admissions were privately funded.

Local Authorities have continued to struggle to fund Adult Social Care. The amount they were willing to pay for new residents was substantially below our full fees. However, they are also unwilling to increase the amount they pay for existing residents, even after they have been with us for several years, which means that fees received from Social Services fall progressively further behind rising care costs. A concern that private residents and relatives do have is what will happen to them when their money runs out. They ask us the question “Will they be able to stay when they are funded by Social Services?” The long term aim is that Green Pastures will use some of its surplus to fund the difference between the Social Services payment for these residents and our weekly fee. To date not one resident has been asked to leave for financial reasons.

GOING CONCERN

The charity has net current assets at the year-end of £359,214.

A Business Loan was taken out in February 2018 for a total of £4,494,000 from Clydesdale & Yorkshire Bank. A further £131,000 was added to this on 21 February 2019 to cover the final payment for the build contract. £3,787,978 of these loans was still outstanding at the year-end. The charity is reliant upon the continued support of Clydesdale & Yorkshire Bank. This bank intends to continue their support for the foreseeable future.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have 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.

Risk management within Green Pastures has always been a key consideration in the Charity's annual financial planning. The major risk to the Charity is a drop in bed occupancy leading directly to a reduction in fee income. This is mitigated by regular monitoring of occupancy and tight financial control.

RESERVES POLICY

It is the policy of the charity that unrestricted funds that have not been designated for a specific use should be maintained at a level equivalent to at least three months' staff salaries (£488,000). This is so that, in the event of a significant drop in funding, the Trustees will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This has not been possible since we moved into the new Home as was always predicted in our business plan although reserves are increasing as the charity makes a surplus. Over the year we have made a surplus of £134,294 and the cash balance at the year end was £551,882.

Total funds at the year end were £4,845,853. Funds represented by fixed assets less loans secured on them totaled £4,357,313. The free reserves of the charity at the year end were £475,066. The restricted funds of the charity at the year end were £872.

The business plan for the coming year assumes the recovery of occupancy and predicts a surplus of £242,258, which is more than sufficient to meet the covenants given to Clydesdale & Yorkshire Bank plc for the business loan.

SAFEGUARDING

The previous Home Manager, now Deputy Manager holds the Level 3 Principles and Practice in the Safeguarding of Children, Young People at Adults at Risk as does one of the Clinical Leads. They are qualified to deliver Level 2 and 3 training in safeguarding children, young people and adults at risk and run the in-house training programmed for safeguarding. The new Home Manager has extensive experience in working in care homes and safeguarding adults at risk. All staff and volunteers are trained annually in Safeguarding Adults and Children and their knowledge is regularly tested during staff meetings. All accident and incident forms are reviewed by the senior leadership team and where it is considered that there might be a safeguarding element, this is looked at against the Oxfordshire Safeguarding Adults Board matrix and using the Safeguarding Adults Policy, which complies with all legal requirements. The Home has a good working relationship with the Oxfordshire Safeguarding Adults Board and staff are able to contact them for advice. Information on the home's safeguarding policy and procedure is displayed prominently in staff and public areas.

Plans for future periods

FUTURE DEVELOPMENTS

Green Pastures intends to continue the provision of long-term nursing care including dementia care for elderly residents and to offer respite care, when beds are available.

Main Objectives for year ending April 2022:
1. To restore occupancy levels following the major impact of the Covid-19 pandemic.
2. To ensure the continued smooth running of the home through the experienced management team and staff, to provide the very best care for the residents.
3. To recruit a full complement of care staff and reduce the dependency on Agency staff.
4. To maintain good cost control establishing a sound financial base for future developments.
5. To raise the profile of Green Pastures in the local community again through fund raising and community events.
6. To develop medium to long term plans for Green Pastures to build on the successful operation of the Bath Road home.

Structure, governance and management

CONSTITUTION

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 October 1987.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees or the Board. All Trustees serve on a voluntary basis and are committed Christians. No Trustee receives any remuneration for his or her services.

New Trustees are recommended by currently serving Trustees. They complete a written application, provide two character references and have a DBS check. They are interviewed by the chair and one other Trustee. If the two trustees recommend that the candidate becomes a board member this must receive Board approval. The nominations are then brought forward to the next Annual General Meeting for election by the members. Each year two Trustees retire in rotation but are eligible for re-election by the members.

None of the Trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Throughout this financial year, the Home was run on a day to day basis by the Home Manager (Esther Monk until 15th February 2021, thereafter Rick Bloomer) and the Business Manager (Anthea Speich until March 2021) and was under the overall management of the Board of Trustees. Our Managers are all Christians. The board met on a monthly basis throughout the year and received reports from the managers at these meetings including mock inspections which are mapped to the Care Quality Commissions 5 Key Lines of Enquiry (KLOE's).

The Home manager was the CQC Registered Manager of the Home. During the year Dr Melanie Patton was the CQC Nominated Individual. The Home manager was, and continues to be, responsible for ensuring that all our residents were safe, that they received person centered care that met their needs and that we were compliant with CQC requirements. The management of the clinical staff including training and supervision is delegated to the three Clinical Leads who are senior nurses until the appointment of a Deputy Manager (Esther Monk) in March 2021. The Business manager, was responsible for ensuring that all invoices, fees and donations were accurately accounted for in the monthly budget report to the Board and was responsible for the maintenance of the Home. Following her departure the Home Manager manages these activities directly.

Our Vision statement is; Fullness of Life, Growth and Excellence. This Vision sets out a preferred vision of the future around which the home as an organisation and the staff as individuals can orientate their decisions and practice. It also reflects the heart of the Board and Management team that we seek to invest in the potential of each resident and member of staff. This is an outworking of our belief that all human beings have equal value.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making process and the recent financial performance of the charity. During the induction they meet key employees and other Trustees.

PAY POLICY FOR SENIOR STAFF

The policy for the salary for the Home Manager was to set it at a level that would attract a senior health professional, ideally a nurse, with management experience, to the post. The Trustees took into account the salary levels of Home managers in other nursing homes and also salaries being offered for posts with similar responsibilities in the NHS. Other senior management team remuneration is set with reference to similar posts in other nursing homes and charities.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report, including the Strategic Report, was approved by the trustees and signed on their behalf by:

Mr C A Alcraft
Trustee
Dated: 4 October 2021

GREEN PASTURES

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 30 APRIL 2021

The trustees, who are also the directors of Green Pastures for the purpose 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 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, including the income and expenditure, of the charitable company 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; 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 adequate 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 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.

GREEN PASTURES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREEN PASTURES

Opinion

We have audited the financial statements of Green Pastures (the 'charity') for the year ended 30 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, 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 Financial Reporting Standard 102 (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 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 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 company'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 directors 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF GREEN PASTURES

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 directors' report included within 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 trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees, who are also the directors of the charity for the purpose 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 directors 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 company 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.

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to the misuse and misallocation of charity funds, and the risk of income being materially misstated due to fraud. We considered the extent to which non-compliance might have a material effect on the financial statements, and considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act. We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks related to income.

Audit procedures performed included:

- Discussion amongst the audit team regarding the susceptibility of the client to fraud;
- Consideration of the risk of fraud when documenting and reviewing internal controls and procedures;
- Enquiring of management how they: assess the risk of fraud; and identify and respond to the risks of fraud;
- Enquiring of management whether they have any knowledge of actual or suspected frauds or non-compliance with laws and regulations
- Review of how those charged with governance exercise oversight of management's process for identifying and responding to the risk of fraud;
- Substantive testing of income and debtors;
- Review conditions attached to government grants and ensure adherence to these conditions;
- Substantive testing of restricted fund expenditure;
- Substantive testing on payroll costs, including vouching the existence of employees;
- Sample testing of Coronavirus Job Retention Scheme income to ensure compliance with the conditions of the scheme;
- Review of journals for unusual items;
- Review of bank reconciliations for evidence of window dressing; and
- Review of minutes of meetings of those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Date:4 October 2021

Laura Adkins (Senior Statutory Auditor)
for and on behalf of Whitley Stimpson Limited
Chartered Accountants
Statutory Auditor
Penrose House
67 Hightown Road
Banbury
Oxfordshire
OX16 9BE

GREEN PASTURES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	**3**	104,074	90,476	194,550	497,960	1,411	499,371
Charitable activities	**4**	3,195,706	70	3,195,776	3,215,649	637	3,216,286
Total income		3,299,780	90,546	3,390,326	3,713,609	2,048	3,715,657
Expenditure on:							
Charitable activities	**5**	3,164,329	90,743	3,255,072	3,127,726	1,417	3,129,143
Other	**9**	960	-	960	208	-	208
Total resources expended		3,165,289	90,743	3,256,032	3,127,934	1,417	3,129,351
Net incoming/(outgoing) resources		134,491	(197)	134,294	585,675	631	586,306
Other recognised gains and losses							
Revaluation of tangible fixed assets		621,948	-	621,948	-	-	-
Net movement in funds		756,439	(197)	756,242	585,675	631	586,306
Fund balances at 1 May 2020		4,088,542	1,069	4,089,611	3,502,867	438	3,503,305
Fund balances at 30 April 2021		4,844,981	872	4,845,853	4,088,542	1,069	4,089,611

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GREEN PASTURES

BALANCE SHEET
AS AT 30 APRIL 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**10**		8,145,291		7,721,298
Current assets					
Stocks	**11**	878		17,135	
Debtors	**12**	104,375		92,371	
Cash at bank and in hand		551,882		340,923	
		657,135		450,429	
Creditors: amounts falling due within one year	**14**	(297,921)		(294,138)	
Net current assets			359,214		156,291
Total assets less current liabilities			8,504,505		7,877,589
Creditors: amounts falling due after more than one year	**15**		(3,658,652)		(3,787,978)
Net assets			4,845,853		4,089,611
Income funds					
Restricted funds	**17**		872		1,069
Unrestricted funds					
Designated funds	**18**	6,301		6,241	
General unrestricted funds		3,478,707		3,344,276	
Revaluation reserve		1,359,973		738,025	
			4,844,981		4,088,542
			4,845,853		4,089,611

The financial statements were approved by the Trustees on 4 October 2021

Mr C A Alcraft
Trustee

Company Registration No. 2180488

GREEN PASTURES

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from operations	**21**		375,519		684,579
Investing activities					
Purchase of tangible fixed assets		(39,132)		(81,660)	
Net cash used in investing activities			(39,132)		(81,660)
Financing activities					
Repayment of bank loans		(125,428)		(680,720)	
Net cash used in financing activities			(125,428)		(680,720)
Net increase/(decrease) in cash and cash equivalents			210,959		(77,801)
Cash and cash equivalents at beginning of year			340,923		418,724
Cash and cash equivalents at end of year			551,882		340,923

1 Accounting policies

Charity information

Green Pastures is a private company limited by guarantee incorporated in England and Wales. The registered office is Bath Road, Banbury, Oxon, OX16 0TT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 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)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 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 at fair value. The principal accounting policies adopted are set out below.

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.

There are risks and uncertainties relating to the impact of the Covid-19 outbreak in the UK, which could be considered a threat to the continued going concern status of the company. As at the date of approving these accounts the directors have assessed the impact of Covid-19 and are satisfied that these accounts continue to be prepared 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

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.

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. Other donations includes donations of goods, facilities and services.

1 Accounting policies **(Continued)**

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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is recognised when receivable.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 less their residual values over their useful lives on the following bases:

Land and buildings	2% - 20% straight line
Fixtures, fittings and equipment	10% - 50% straight line

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 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).

1.8 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 Accounting policies **(Continued)**

1.9 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.

1.10 Financial instruments

Basic financial instruments such as bank loans are recognised at amortised cost based on the effective interest rate.

1.11 Retirement benefits

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

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

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	49,813	196	50,009	484,090	379	485,501
Fundraising and grants	54,261	90,280	144,541	13,870	1,032	13,870
	104,074	90,476	194,550	497,960	1,411	499,371

During the year the charity received multiple grants from the Government and Local Authority in relation to the Covid-19 pandemic.

£24,944 was awarded from the Local Authority in recognition of the additional pressures faced by the charity due to the Covid-19 outbreak (2020 - £12,224). This has been recognised as income within unrestricted funds.

£29,218 was claimed from the Government under the Coronavirus Job Retention Scheme and Statutory Sick Pay Rebate Scheme (2020 - £nil). These amounts have been recognised as income within unrestricted funds.

£89,510 was received from the Local Authority to fund expenditure on Covid-19 precautions and infection control (2020 - £nil). This has been recognised as income within restricted funds.

The charity has also received a grant of £770 from the Local Authority towards the running of the Nostalgia Café (2020 - £1,032). This has been recognised as income within restricted funds.

4 Charitable activities

	Nostalgia Café takings 2021	Residents fees 2021	Total 2021	Nostalgia Café takings 2020	Residents fees 2020	Total 2020
	£	£	£	£	£	£
Residents' fees and Nostalgia Café takings	70	3,187,905	3,187,975	637	3,213,249	3,213,886
Fundraising	-	7,801	7,801	-	2,400	2,400
	70	3,195,706	3,195,776	637	3,215,649	3,216,286
Analysis by fund						
Unrestricted funds	-	3,195,706	3,195,706	-	3,215,649	3,215,649
Restricted funds	70	-	70	637	-	637
	70	3,195,706	3,195,776	637	3,215,649	3,216,286

Residents fees includes £88,771 received from the Local Authority for block beds, to alleviate pressure on hospitals in light of the Covid-19 pandemic (2020 - £nil).

5 Charitable activities

	Nursing and direct care of elderly residents	Support costs	Total 2021	Nursing and direct care of elderly residents	Support costs	Total 2020
	£	£	£	£	£	£
Staff costs	1,861,414	353,953	2,215,367	1,816,837	332,755	2,149,592
Depreciation and impairment	-	236,128	236,128	-	225,828	225,828
Other direct charitable expenditure	380,229	-	380,229	324,069	-	324,069
Recruitment	-	11,089	11,089	-	2,248	2,248
Staff uniforms	-	1,486	1,486	-	3,692	3,692
Rates and water	-	18,082	18,082	-	19,218	19,218
Insurance	-	11,803	11,803	-	13,159	13,159
Heat and light	-	46,172	46,172	-	48,206	48,206
Repairs and maintenance	-	61,645	61,645	-	54,205	54,205
Postage and stationery	-	15,070	15,070	-	11,298	11,298
Telephone	-	8,220	8,220	-	8,282	8,282
Entertainment	-	3,051	3,051	-	6,029	6,029
Travelling expenses	-	972	972	-	1,321	1,321
Audit fees	-	9,897	9,897	-	9,900	9,900
Legal and professional	-	21,929	21,929	-	19,572	19,572
Shepherd's Purse expenses	-	7,741	7,741	-	5,270	5,270
Other charitable expenditure	-	206,191	206,191	-	227,254	227,254
	2,241,643	1,013,429	3,255,072	2,140,906	988,237	3,129,143
	2,241,643	1,013,429	3,255,072	2,140,906	988,237	3,129,143
Analysis by fund						
Unrestricted funds	2,150,900	1,013,429	3,164,329	2,139,489	988,237	3,127,726
Restricted funds	90,743	-	90,743	1,417	-	1,417
	2,241,643	1,013,429	3,255,072	2,140,906	988,237	3,129,143

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Audit fees	-	9,897	9,897	-	9,900	9,900
Legal and professional	-	21,929	21,929	-	19,572	19,572
	-	31,826	31,826	-	29,472	29,472

Governance costs include payments to the auditor of £9,897 (2020- £9,900) for audit fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2020: £nil).

During the year, no trustees received any reimbursement of expenses (2020: £nil).

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Trained staff	14	15
Care assistants	53	53
Support staff	15	17
	82	85

Employment costs	2021 £	2020 £
Wages and salaries	1,971,094	1,925,333
Social security costs	131,120	119,571
Other pension costs	113,153	104,688
	2,215,367	2,149,592

The total remuneration paid to key management personnel in the year was £128,656 (2020 - £117,020).

There were no employees whose annual remuneration was £60,000 or more.

9 Other expenses

	2021	2020
	£	£
Net loss on disposal of tangible fixed assets	960	208
	960	208

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 May 2020	7,790,914	634,414	8,425,328
Additions	360	38,772	39,132
Disposals	-	(52,563)	(52,563)
Revaluation	208,726	-	208,726
At 30 April 2021	8,000,000	620,623	8,620,623
Depreciation and impairment			
At 1 May 2020	345,809	358,220	704,029
Depreciation charged in the year	136,913	99,215	236,128
Eliminated in respect of disposals	-	(51,603)	(51,603)
Revaluation	(413,222)	-	(413,222)
At 30 April 2021	69,500	405,832	475,332
Carrying amount			
At 30 April 2021	7,930,500	214,791	8,145,291
At 30 April 2020	7,445,105	276,193	7,721,298

All tangible fixed assets are used for charitable purposes.

The gross cost of land upon which depreciation is not being provided is £1,050,000 (2020 - £1,050,000).

An external valuation of the freehold land and buildings was carried out by Cushman and Wakefield, Chartered Surveyors on 15 October 2020, on the basis of market value with vacant possession.

At 30 April 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £6,553,388 (2020 - £6,694,288).

10 Tangible fixed assets **(Continued)**

Freehold land and buildings with a carrying amount of £7,920,000 (2020 - £7,523,935) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity without the lender's permission.

11 Stocks

	2021	2020
	£	£
Consumables held for future use	878	17,135

12 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	79,805	64,729
Other debtors	7	848
Prepayments and accrued income	24,563	26,794
	104,375	92,371

13 Loans and overdrafts

	2021	2020
	£	£
Bank loans	3,787,978	3,913,405
Payable within one year	129,326	125,427
Payable after one year	3,658,652	3,787,978

A debenture dated 21 September 2011 created a fixed and floating charge over Green Pastures assets and a legal charge dated 21 March 2016 over land at Bath Road, Banbury. Each was granted by Green Pastures in favour of Clydesdale & Yorkshire Bank, without limiting the generality of such legal charge or debenture to secure all sums due to Clydesdale & Yorkshire Bank.

Interest paid on bank loans during the year amounted to £133,114 (2020 - £149,785) and is included within expenditure on charitable activities.

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	13	129,326	125,427
Other taxation and social security		-	37,639
Government grants		29,119	-
Trade creditors		73,640	88,013
Other creditors		2,505	1,858
Accruals and deferred income		63,331	41,201
		297,921	294,138

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	13	3,658,652	3,787,978

The bank loan is secured by a fixed and floating charge over the assets of the charity and by a legal charge over the freehold property of the charity.

16 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 £113,153 (2020 - £104,688).

17 Restricted funds

	Movement in funds			Movement in funds			
	Balance at 1 May 2019	Incoming resources	Resources expended	Balance at 1 May 2020	Incoming resources	Resources expended	Balance at 30 April 2021
	£	£	£	£	£	£	£
Nostalgia Café	438	2,048	(1,417)	1,069	1,036	(1,233)	872
Infection Control Grant	-	-	-	-	89,510	(89,510)	-
	438	2,048	(1,417)	1,069	90,546	(90,743)	872

The Nostalgia Café is run by the charity for local elderly people to visit the café and meet new people.

£1,036 (2020 - £2,048) was received in the year towards the running of the café, comprising £770 (2020 - £1,032) grant received from the local authority, £196 (2020 - £379) donations, and £70 (2020 - £637) in café takings.

A total of £1,233 (2020 - £1,417) was expended in the running costs of the café.

The Infection Control Grant, totalling £89,510 (2020 - £nil) was provided by the local authority to fund expenditure related to Covid-19 precautions and infection control procedures. It is matched by equivalent expenditure, agreed with the grant provider. The grant period ran from 1st June 2020 to 31st March 2021.

18 Designated funds

	Movement in funds			Movement in funds			
	Balance at 1 May 2019	Incoming resources	Resources expended	Balance at 1 May 2020	Incoming resources	Resources expended	Balance at 30 April 2021
	£	£	£	£	£	£	£
Shepherd's Purse	9,111	2,400	(5,270)	6,241	7,801	(7,741)	6,301
	9,111	2,400	(5,270)	6,241	7,801	(7,741)	6,301

Income and expenditure and the balance on the Shepherd's Purse bank account has been included as a designated fund for the purpose of topping up residents' fees.

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 April 2021 are represented by:						
Tangible assets	8,145,291	-	8,145,291	7,721,298	-	7,721,298
Current assets/ (liabilities)	358,342	872	359,214	155,222	1,069	156,291
Long term liabilities	(3,658,652)	-	(3,658,652)	(3,787,978)	-	(3,787,978)
	4,844,981	872	4,845,853	4,088,542	1,069	4,089,611

20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

21 Cash generated from operations

	2021 £	2020 £
Surplus for the year	134,294	586,306
Adjustments for:		
Loss on disposal of tangible fixed assets	960	208
Depreciation and impairment of tangible fixed assets	236,128	225,828
Movements in working capital:		
Decrease/(increase) in stocks	16,257	(16,435)
(Increase) in debtors	(12,004)	(19,961)
(Decrease) in creditors	(29,235)	(91,367)
Increase in deferred income	29,119	-
Cash generated from operations	375,519	684,579

22 Analysis of changes in net (debt)/funds

	At 1 May 2020 £	Cash flows £	At 30 April 2021 £
Cash at bank and in hand	340,923	210,959	551,882
Loans falling due within one year	(125,427)	(3,899)	(129,326)
Loans falling due after more than one year	(3,787,978)	129,326	(3,658,652)
	(3,572,482)	336,386	(3,236,096)