

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 ACTIVITIES

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.

GREEN PASTURES

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

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.

GREEN PASTURES

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

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.

GREEN PASTURES

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

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.

GREEN PASTURES

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

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.

GREEN PASTURES

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

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.

GREEN PASTURES

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.

GREEN PASTURES

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

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.

GREEN PASTURES

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

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 £	£	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	
		<u>657,135</u>		<u>450,429</u>	
Creditors: amounts falling due within one year	14	<u>(297,921)</u>		<u>(294,138)</u>	
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			<u>4,845,853</u>		<u>4,089,611</u>
Income funds					
Restricted funds	17		872		1,069
<u>Unrestricted funds</u>					
Designated funds	18	6,301		6,241	
General unrestricted funds		3,478,707		3,344,276	
Revaluation reserve		<u>1,359,973</u>		<u>738,025</u>	
			4,844,981		4,088,542
			<u>4,845,853</u>		<u>4,089,611</u>

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 £	£	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

GREEN PASTURES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

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.

GREEN PASTURES

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

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.

GREEN PASTURES

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

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.

GREEN PASTURES

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

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
	<u>104,074</u>	<u>90,476</u>	<u>194,550</u>	<u>497,960</u>	<u>1,411</u>	<u>499,371</u>

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.

GREEN PASTURES

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

4 Charitable activities

	Nostalgia Café takings 2021 £	Residents fees 2021 £	Total Nostalgia Café 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
	<u>70</u>	<u>3,195,706</u>	<u>3,195,776</u>	<u>637</u>	<u>3,215,649</u>	<u>3,216,286</u>
Analysis by fund						
Unrestricted funds	-	3,195,706	3,195,706	-	3,215,649	3,215,649
Restricted funds	70	-	70	637	-	637
	<u>70</u>	<u>3,195,706</u>	<u>3,195,776</u>	<u>637</u>	<u>3,215,649</u>	<u>3,216,286</u>

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).

GREEN PASTURES

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

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
	<u>2,241,643</u>	<u>1,013,429</u>	<u>3,255,072</u>	<u>2,140,906</u>	<u>988,237</u>	<u>3,129,143</u>
	<u>2,241,643</u>	<u>1,013,429</u>	<u>3,255,072</u>	<u>2,140,906</u>	<u>988,237</u>	<u>3,129,143</u>
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
	<u>2,241,643</u>	<u>1,013,429</u>	<u>3,255,072</u>	<u>2,140,906</u>	<u>988,237</u>	<u>3,129,143</u>

GREEN PASTURES

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

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.

GREEN PASTURES

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

9 Other expenses

	2021	2020
	£	£
Net loss on disposal of tangible fixed assets	960	208
	<u>960</u>	<u>208</u>

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	<u>8,000,000</u>	<u>620,623</u>	<u>8,620,623</u>
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	<u>69,500</u>	<u>405,832</u>	<u>475,332</u>
Carrying amount			
At 30 April 2021	<u>7,930,500</u>	<u>214,791</u>	<u>8,145,291</u>
At 30 April 2020	<u>7,445,105</u>	<u>276,193</u>	<u>7,721,298</u>

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).

GREEN PASTURES

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

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
	<u>104,375</u>	<u>92,371</u>

13 Loans and overdrafts

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

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.

GREEN PASTURES

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

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
		<u>297,921</u>	<u>294,138</u>

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	13	<u>3,658,652</u>	<u>3,787,978</u>

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).

GREEN PASTURES

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

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)	-
	<u>438</u>	<u>2,048</u>	<u>(1,417)</u>	<u>1,069</u>	<u>90,546</u>	<u>(90,743)</u>	<u>872</u>

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
	<u>9,111</u>	<u>2,400</u>	<u>(5,270)</u>	<u>6,241</u>	<u>7,801</u>	<u>(7,741)</u>	<u>6,301</u>

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.

GREEN PASTURES

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

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)
	<u>4,844,981</u>	<u>872</u>	<u>4,845,853</u>	<u>4,088,542</u>	<u>1,069</u>	<u>4,089,611</u>

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	<u>375,519</u>	<u>684,579</u>

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)
	<u>(3,572,482)</u>	<u>336,386</u>	<u>(3,236,096)</u>