

**COMPANY REGISTRATION NUMBER: 02343769**

**CHARITY REGISTRATION NUMBER: 701229**

**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2024**

MCABA Limited t/a Mitchells  
Chartered Accountants  
91-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year Ended 31 March 2024**

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**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year Ended 31 March 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

**Chair's report**

**Purpose and impact**

Thornhill House continues to prioritise safety and care for their residents from the local community and has again been fully occupied during this year. The residents mix include those receiving residential care, those requiring nursing care and some qualifying for continuing healthcare as well as offering a provision for respite care. Thornhill House continued to serve the community during the past year by offering meals on wheels to members of the local community and nearby villages.

**Values and ways of working**

We have a strong staff team with very low staff turnover, which is largely due to exceptional leadership from our matron and a great collective team spirit. A small team of bank staff compliments the permanent staff members, ensuring all care staff at all times have in depth knowledge of residents. We employ inhouse trainers to ensure all training undertaken not only meets CQC standards and is based upon Skills for Care code of conduct but is also tailored to our residents' and employees' individual needs and promotes best practice and person-centred care.

Our activities coordinator organises a full programme of activities and entertainments, which includes undertaking a variety of outings and visits by speakers.

Thornhill House also benefits from the support of several volunteers who help with various activities and tasks including a gardening group, delivering meals on wheels in the community, making drinks for the residents, supporting the activities co-ordinator and spending time with residents and also some staff members volunteer to take residents out on local day trips.

**Reference and administrative details**

|   |   |
|---|---|
| <b>Registered charity name</b>                | The John Thornhill Memorial Trust   |
| <b>Charity registration number</b>            | 701229  |
| <b>Company registration number</b>            | 02343769  |
| <b>Principal office and registered office</b> | Thornhill House<br>Church Lane<br>Great Longstone<br>Bakewell<br>Derbyshire<br>DE45 1TB |

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

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

#### **Year Ended 31 March 2024**

#### **The trustees**

Mrs L Wright ( Chair)  
Mr R P Thornhill  
Mr J Duncan  
Ms S J Kenning  
Mr J P Wright  
Dr L Thornhill  
Mrs H Hull  
Mr R J Thornhill (Vice Chair)

#### **Auditor**

MCABA Limited t/a Mitchells  
Chartered Accountants & Statutory Auditor  
91-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

#### **Bankers**

Yorkshire Bank  
14 Vicar Lane  
Chesterfield  
Derbyshire  
S40 1PY

Handelsbanken  
1st Floor  
Spire Walk  
Chesterfield  
S40 2WG

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

##### **Governing document**

The John Thornhill Memorial Trust ("the Trust") was incorporated as a company limited by guarantee (company registration number 02343769) on 6th February 1989. The company was registered with the Charity Commission (registration number 701229) on 16th February 1989.

##### **Background and history**

The aim of the Trust is to provide residential and community care primarily for the inhabitants of the Ecclesiastical Parishes of Ashford, Sheldon and Longstone in the county of Derbyshire, or of the parents, brothers, sisters or children of any inhabitants of the Parishes who are unable to look after themselves by reason of old age, infirmity, disablement, mental or physical handicap.

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

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

#### **Year Ended 31 March 2024**

##### **Structure, governance and management *(continued)***

##### **The Parishes of Ashford, Sheldon and Longstone**

These Parishes are in Derbyshire, about fifteen miles from Sheffield. In the year 2000 they had about 1,700 inhabitants, many of whom are over the age of sixty. About 730 people live in the largest settlement, the village of Great Longstone. The remainder live in the village of Ashford-in-the-Water and the hamlets of Little Longstone, Rowland, Hassop, Wardlow, Sheldon and Brushfield. A significant number of people have lived in the Parishes for many years, many of them for all of their lives. There is a strong sense of community.

##### **Trustees and directors**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees. The trustees and directors who held office during the year are listed on page 2.

##### **Trustee induction and training**

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making progress, the budget and business plan and recent financial performance of the charity. During the induction they meet the Matron and her team, and other trustees.

##### **Risk management**

The trustees regularly assess the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks. These systems are periodically reviewed to ensure they continue to meet the needs of the organisation.

Trustees have formally discussed risk in association with the insurance industry's removal of cover for transmissible diseases and any potential impact on Thornhill House.

##### **Organisational structure**

The Trust has a board of eight trustees who meet quarterly and are responsible for the strategic direction and policy of the Trust. A sub-group of trustees form a Budget group to develop the annual budget.

A full time Matron along with an accounts manager and a team of nurses and carers manage the day-to-day running of the home.

There is also a Management Support Committee which meets to support the management and staff.

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

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

#### **Year Ended 31 March 2024**

#### **Objectives and activities**

##### **The original concept**

To build Thornhill House, a place where elderly people no longer able to live independently may spend their days, in their own community, amongst family and friends.

##### **The ongoing commitment**

To provide residential, nursing and respite care accommodation in a place which will be a home from home, not an institution.

To sustain and nurture the local community relationships which elderly people have built up over their lives - with family and friends, with their own primary health care team, with their local church and the community as a whole.

##### **The source of the vision**

If you have ever felt the fate of the elderly in our society was sometimes less than generous, you will understand why the people of a small, caring rural community are determined to ensure that the last years of their friends and neighbours are lived out in comfort and confidence among those dear to them. Too often when older people can no longer look after themselves, or the burden of care is too great for their families, they are uprooted from their communities for residential or nursing care far from home. At a time when they are most vulnerable, when they most need the sustenance of familiar faces, they are set down in an unfamiliar and often upsetting world.

Our project would end all that painful and damaging experience for people from the immediately surrounding Parishes, and would allow them to be cared for amongst all that is familiar and reassuring; near to home and somewhere as near to being home as possible. It is a unique project - community care in the fullest sense: provided by the concern of the local community for those who have spent their lives in it.

Thornhill House arose out of a positive expression of the concern of the people of Longstone for their fellows, and is a memorial to John Thornhill who lived in Great Longstone all his life until his death in 1983. He was a local employer in his capacity as Managing Director of J. Thornhill and Sons Limited, had been a Churchwarden and a Founding Governor of the village primary school.

##### **Achievements and performance**

Thornhill House provides a safe, caring and stimulating environment for residents. The usual wide-ranging programme of activities, including group and individual trips to local events and places of interest, ongoing series of quizzes, physical activities (both games and chair based), creative projects, talks, demonstrations, slide shows given by external speakers, and concerts by singers and musicians continued to be run throughout the year.

The facilities in the large sitting room, especially the television with sensory functions, which is used as a stimulus tool and for film show afternoons, proved very popular with residents. The You Tube function has been very useful enabling us to show relaxing landscape films and informational films which we tailor to the interests and requirements of the residents.

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

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

#### **Year Ended 31 March 2024**

#### **Financial review**

##### **Review of activities and update of affairs**

Total income for the year of £1,234,453 (2023: £1,087,944) has increased as inflation has resulted in the need to raise fees to residents. Direct costs and overheads (excluding depreciation) of £1,153k (2023: £1,064k) have increased by £89k (8.4%) on prior year.

During the year, additional resources were expended on training and fairly rewarding the staff (the trust pays in excess of national living wage). Once again, this year there was no need to use agency workers to booster the dedicated care team. The Trust's income and expenditure account is shown on page 11 and the statement of financial position on page 12.

The trustees remain satisfied with the financial health of the Trust as at 31 March 2024.

##### **Investment policy**

During the year the trustees considered that it was appropriate for the working capital funds of the Trust to be retained in a mix of the bank current and deposit accounts in order to meet any potential capital expenditure as well as daily expenditure requirements of the trust and negate risk. They are however mindful of very limited opportunities to maximise the potential of this positive level of working capital and review the available options on a regular basis.

##### **Reserves policy**

The trustees consider that there should be sufficient reserves to cover 4 - 6 months of overheads should there be a significant reduction in income, over a prolonged period.

The charity is building up reserves for future capital projects, and these are held in a separate £460k designated Building Fund.

##### **Plans for future periods**

The trustees will continue to run Thornhill House on a not-for-profit basis with the best interests of the residents and local community as the main focus. They are also planning future investment in the fabric of the nursing home in order to continue providing high quality care in an economic manner for the long term, which has included the installation of a solar panel system to help generate electricity for the home during the financial year.

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

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

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

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

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

#### **Year Ended 31 March 2024**

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

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

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

#### **Auditor**

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

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

#### **Small company provisions**

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

The trustees' annual report was approved on 29 October 2024 and signed on behalf of the board of trustees by:

Signed by:  
  
9693E773E9F64C5...

Mrs L Wright ( Chair)  
Trustee



# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The John Thornhill Memorial Trust**

#### **Year Ended 31 March 2024**

#### **Opinion**

We have audited the financial statements of The John Thornhill Memorial Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The John Thornhill Memorial Trust** *(continued)*

**Year Ended 31 March 2024**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters where 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 the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors reports and take advantage of the small companies exemption from the requirement to prepare a strategic report.

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The John Thornhill Memorial Trust** *(continued)*

**Year Ended 31 March 2024**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

#### **Auditor's responsibilities for detecting irregularities, including fraud**

The objectives of our audit are: to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant; the Companies Act 2006 and the Charities SORP (FRS 102).
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to relevant members of the management team. We corroborated our inquiries through our review of board minutes (where applicable) and inquiry into legal fees incurred in the year.

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of The John Thornhill Memorial Trust** *(continued)*

#### **Year Ended 31 March 2024**

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - Identifying the controls management has in place to prevent and detect fraud and assessing the operation of these controls
  - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
  - Identifying and testing journal entries, in particular any journal entries that were large or unusual in nature
  - Assessing the extent of compliance with the relevant laws and regulations governing the charity and the sector it operates within. This included a review of any potential breaches during and since the year end; and
  - Challenging assumptions and judgements made by management in its significant accounting estimates.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements the less likely we would become aware of it. 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, intentional misrepresentations or collusion.

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

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



7F7345F19A5549B...

David Wainig FCA (Senior Statutory Auditor)

For and on behalf of  
MCABA Limited t/a Mitchells  
Chartered Accountants & Statutory Auditor  
91-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

7 November 2024

**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year Ended 31 March 2024**

|   |      | 2024                  |                  | 2023             |
|---|------|-----------------------|------------------|------------------|
|   |      | Unrestricted<br>funds | Total funds      | Total funds      |
|   | Note | £                     | £                | £                |
| <b>Income and endowments</b>                              |      |                       |                  |                  |
| Donations and legacies                                    | 5    | 4,162                 | 4,162            | 10,549           |
| Charitable activities                                     | 6    | 1,214,631             | 1,214,631        | 1,065,389        |
| Investment income   | 7    | 15,660                | 15,660           | 12,006           |
| <b>Total income</b>                                       |      | <u>1,234,453</u>      | <u>1,234,453</u> | <u>1,087,944</u> |
| <b>Expenditure</b>  |      |                       |                  |                  |
| Expenditure on charitable activities                      | 8,9  | 1,195,955             | 1,195,955        | 1,102,479        |
| <b>Total expenditure</b>                                  |      | <u>1,195,955</u>      | <u>1,195,955</u> | <u>1,102,479</u> |
| <b>Net income/(expenditure) and net movement in funds</b> |      | <u>38,498</u>         | <u>38,498</u>    | <u>(14,535)</u>  |
| <b>Reconciliation of funds</b>                            |      |                       |                  |                  |
| Total funds brought forward                               |      | 862,684               | 862,684          | 877,219          |
| <b>Total funds carried forward</b>                        |      | <u>901,182</u>        | <u>901,182</u>   | <u>862,684</u>   |

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

The notes on pages 14 to 21 form part of these financial statements.

**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2024**

|   | Note | 2024<br>£ | £       | 2023<br>£ |
|---|------|-----------|---------|-----------|
| <b>Fixed Assets</b>                                   |      |           |         |           |
| Tangible fixed assets                                 | 15   |           | 310,659 | 319,333   |
| <b>Current Assets</b>                                 |      |           |         |           |
| Debtors   | 16   | 76,852    |         | 83,860    |
| Cash at bank and in hand                              |      | 765,722   |         | 664,107   |
|   |      | 842,574   |         | 747,967   |
| <b>Creditors: amounts falling due within one year</b> | 17   | 252,051   |         | 204,616   |
| <b>Net Current Assets</b>                             |      |           | 590,523 | 543,351   |
| <b>Total Assets Less Current Liabilities</b>          |      |           | 901,182 | 862,684   |
| <b>Net Assets</b>                                     |      |           | 901,182 | 862,684   |
| <b>Funds of the Charity</b>                           |      |           |         |           |
| Unrestricted funds                                    |      |           | 901,182 | 862,684   |
| <b>Total charity funds</b>                            | 19   |           | 901,182 | 862,684   |

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

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2024, and are signed on behalf of the board by:

Signed by:  
  
9693E773E9F64C5...  
Mrs L Wright ( Chair)  
Trustee

Company number: 02343769

# The John Thornhill Memorial Trust

## Company Limited by Guarantee

### Statement of Cash Flows

Year Ended 31 March 2024

|   | 2024<br>£       | 2023<br>£       |
|---|-----------------|-----------------|
| <b>Cash Flows from Operating Activities</b>                 |                 |                 |
| Net income/(expenditure)                                    | 38,498          | (14,535)        |
| <i>Adjustments for:</i>                                     |                 |                 |
| Depreciation of tangible fixed assets                       | 42,695          | 38,212          |
| Other interest receivable and similar income                | (15,660)        | (12,006)        |
| <i>Changes in:</i>  |                 |                 |
| Trade and other debtors                                     | 7,008           | (28,453)        |
| Trade and other creditors                                   | 47,435          | 27,615          |
| Cash generated from operations                              | 119,976         | 10,833          |
| Interest received   | 15,660          | 12,006          |
| Net cash from operating activities                          | <u>135,636</u>  | <u>22,839</u>   |
| <b>Cash Flows from Investing Activities</b>                 |                 |                 |
| Purchase of tangible assets                                 | (36,239)        | (67,159)        |
| Proceeds from sale of tangible assets                       | 2,218           | —               |
| Proceeds from sale of heritage assets                       | —               | 620             |
| Net cash used in investing activities                       | <u>(34,021)</u> | <u>(66,539)</u> |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b> | 101,615         | (43,700)        |
| <b>Cash and Cash Equivalents at Beginning of Year</b>       | 664,107         | 707,807         |
| <b>Cash and Cash Equivalents at End of Year</b>             | <u>765,722</u>  | <u>664,107</u>  |

The notes on pages 14 to 21 form part of these financial statements.

# **The John Thornhill Memorial Trust**

## **Company Limited by Guarantee**

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

#### **Year Ended 31 March 2024**

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

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Thornhill House, Church Lane, Great Longstone, Bakewell, Derbyshire, DE45 1TB.

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

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102.

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

##### **Company status**

The charity is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

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

The financial statements have been prepared on the historical cost basis.

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

##### **Going concern**

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

##### **Judgements and key sources of estimation uncertainty**

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. The trustees do not consider there to be any estimates or associated assumptions that would give rise to a significant risk of causing a material misstatement in the carrying values of assets and liabilities in these financial statements.



**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year Ended 31 March 2024**

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

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

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.

**Incoming resources**

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- nursing home fees represent residents fees earned during the year.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**Tangible assets**

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

**Depreciation**

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

|                       |   |                          |
|-----------------------|---|--------------------------|
| Freehold Property     | - | 2.5% straight line       |
| Fixtures and Fittings | - | 10% to 20% straight line |
| Medical Equipment     | - | 20% straight line        |
| Computer Equipment    | - | 33.3% straight line      |
| Soft Furnishings      | - | 10% to 20% straight line |

**Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses

# The John Thornhill Memorial Trust

## Company Limited by Guarantee

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

#### Year Ended 31 March 2024

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

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The John Thornhill Memorial Trust is a company limited by guarantee, and accordingly does not have any share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### 5. Donations and legacies

|   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b>                          |                            |                                   |                            |                          |
| Donations, gifts, and fund-raising events | 4,162                      | <b>4,162</b>                      | 10,549                     | 10,549                   |

#### 6. Charitable activities

|                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Nursing home fees | 1,214,631                  | <b>1,214,631</b>                  | 1,065,389                  | 1,065,389                |

#### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | 15,660                     | <b>15,660</b>                     | 12,006                     | 12,006                   |

#### 8. Expenditure on charitable activities by fund type

|                        | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Nursing home operation | 987,014                    | <b>987,014</b>                    | 917,854                    | 917,854                  |
| Support costs          | 208,941                    | <b>208,941</b>                    | 184,625                    | 184,625                  |
|                        | <u>1,195,955</u>           | <u><b>1,195,955</b></u>           | <u>1,102,479</u>           | <u>1,102,479</u>         |

**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year Ended 31 March 2024**

**9. Expenditure on charitable activities by activity type**

|                        | Activities<br>undertaken<br>directly | Support costs  | <b>Total funds<br/>2024</b> | Total fund<br>2023 |
|------------------------|--------------------------------------|----------------|-----------------------------|--------------------|
|                        | £                                    | £              | £                           | £                  |
| Nursing home operation | 987,014                              | 179,140        | <b>1,166,154</b>            | 1,084,904          |
| Governance costs       | —                                    | 29,801         | <b>29,801</b>               | 17,575             |
|                        | <u>987,014</u>                       | <u>208,941</u> | <u><b>1,195,955</b></u>     | <u>1,102,479</u>   |

**10. Analysis of support costs**

|                       | Nursing home<br>operation | <b>Total 2024</b>     | Total 2023     |
|-----------------------|---------------------------|-----------------------|----------------|
|                       | £                         | £                     | £              |
| Premises              | 100,329                   | <b>100,329</b>        | 101,757        |
| Communications and IT | 12,604                    | <b>12,604</b>         | 10,431         |
| General office        | 66,206                    | <b>66,206</b>         | 54,862         |
| Governance costs      | 29,801                    | <b>29,801</b>         | 17,575         |
|                       | <u>208,940</u>            | <u><b>208,940</b></u> | <u>184,625</u> |

**11. Net income/(expenditure)**

Net income/(expenditure) is stated after charging/(crediting):

|                                       | <b>2024</b>   | 2023   |
|---------------------------------------|---------------|--------|
|                                       | £             | £      |
| Depreciation of tangible fixed assets | <b>42,695</b> | 38,212 |

**12. Auditors remuneration**

|  | <b>2024</b>  | 2023  |
|--|--------------|-------|
|  | £            | £     |
| Fees payable for the audit of the financial statements | <b>9,600</b> | 7,200 |

**13. Staff costs**

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

|   | <b>2024</b>           | 2023           |
|---|-----------------------|----------------|
|   | £                     | £              |
| Wages and salaries                      | <b>815,910</b>        | 748,258        |
| Social security costs                   | <b>53,903</b>         | 59,577         |
| Employer contributions to pension plans | <b>10,321</b>         | 11,802         |
|   | <u><b>880,134</b></u> | <u>819,637</u> |

# The John Thornhill Memorial Trust

## Company Limited by Guarantee

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

#### Year Ended 31 March 2024

#### 13. Staff costs *(continued)*

The average head count of employees during the year was 47 (2023: 39). The average number of full-time equivalent employees during the year is analysed as follows:

|                            | 2024<br>No. | 2023<br>No. |
|----------------------------|-------------|-------------|
| Care and nursing staff     | 21          | 18          |
| Administration and support | 3           | 3           |
| Ancillary                  | 5           | 4           |
|                            | <u>29</u>   | <u>25</u>   |

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### Key Management Personnel

The total amount of employee benefits received by key management personnel, including employer's NI and pension is £83,800 (2023: £79,729). The charity considers its key management personnel comprise the matron of the home and the finance officer.

#### 14. Trustee remuneration and expenses

No trustees received payment or reimbursement of expenses in the current year (2023: nil).

#### 15. Tangible fixed assets

|                        | Land and buildings<br>£ | Fixtures and fittings<br>£ | Medical equipment<br>£ | Computer equipment<br>£ | Soft furnishings<br>£ | Total<br>£            |
|------------------------|-------------------------|----------------------------|------------------------|-------------------------|-----------------------|-----------------------|
| <b>Cost</b>            |                         |                            |                        |                         |                       |                       |
| At 1 Apr 2023          | 637,818                 | 180,022                    | 23,780                 | 15,549                  | 30,257                | <b>887,426</b>        |
| Additions              | —                       | 27,647                     | 5,888                  | 1,676                   | 1,028                 | <b>36,239</b>         |
| Disposals              | —                       | (13,550)                   | (4,021)                | (7,771)                 | (3,676)               | <b>(29,018)</b>       |
| <b>At 31 Mar 2024</b>  | <u>637,818</u>          | <u>194,119</u>             | <u>25,647</u>          | <u>9,454</u>            | <u>27,609</u>         | <u><b>894,647</b></u> |
| <b>Depreciation</b>    |                         |                            |                        |                         |                       |                       |
| At 1 Apr 2023          | 417,857                 | 103,863                    | 13,460                 | 13,874                  | 19,039                | <b>568,093</b>        |
| Charge for the year    | 15,945                  | 17,582                     | 4,050                  | 1,863                   | 3,255                 | <b>42,695</b>         |
| Disposals              | —                       | (11,349)                   | (4,022)                | (7,771)                 | (3,658)               | <b>(26,800)</b>       |
| <b>At 31 Mar 2024</b>  | <u>433,802</u>          | <u>110,096</u>             | <u>13,488</u>          | <u>7,966</u>            | <u>18,636</u>         | <u><b>583,988</b></u> |
| <b>Carrying amount</b> |                         |                            |                        |                         |                       |                       |
| <b>At 31 Mar 2024</b>  | <u>204,016</u>          | <u>84,023</u>              | <u>12,159</u>          | <u>1,488</u>            | <u>8,973</u>          | <u><b>310,659</b></u> |
| At 31 Mar 2023         | <u>219,961</u>          | <u>76,159</u>              | <u>10,320</u>          | <u>1,675</u>            | <u>11,218</u>         | <u><b>319,333</b></u> |

#### Capital commitments

|   | 2024<br>£ | 2023<br>£     |
|---|-----------|---------------|
| Contracted for but not provided for in the financial statements | <u>—</u>  | <u>12,200</u> |

**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year Ended 31 March 2024**

**16. Debtors**

|                                | <b>2024</b>          | 2023          |
|--------------------------------|----------------------|---------------|
|                                | <b>£</b>             | £             |
| Trade debtors                  | <b>73,701</b>        | 78,909        |
| Prepayments and accrued income | <b>2,514</b>         | 4,951         |
| Other debtors                  | <b>637</b>           | —             |
|                                | <u><b>76,852</b></u> | <u>83,860</u> |

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

|                                 | <b>2024</b>           | 2023           |
|---------------------------------|-----------------------|----------------|
|                                 | <b>£</b>              | £              |
| Trade creditors                 | <b>31,414</b>         | 21,122         |
| Accruals and deferred income    | <b>175,274</b>        | 149,944        |
| Social security and other taxes | <b>19,520</b>         | 13,824         |
| Other creditors                 | <b>25,843</b>         | 19,726         |
|                                 | <u><b>252,051</b></u> | <u>204,616</u> |

**18. Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,321 (2023: £11,802).

# The John Thornhill Memorial Trust

## Company Limited by Guarantee

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

#### Year Ended 31 March 2024

#### 19. Analysis of charitable funds

##### Unrestricted funds

|  | At<br>1 April 2023<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>£ | At<br>31 March 2024<br>£ |
|--|-------------------------|------------------|--------------------|----------------|--------------------------|
| Unrestricted Fund - including fixed assets | 378,900                 | 1,233,371        | (1,195,955)        | —              | 416,316                  |
| Designated Covid-19 fund                   | —                       | —                | —                  | —              | —                        |
| Designated Benevolent fund                 | 23,784                  | 1,082            | —                  | —              | 24,866                   |
| Designated Building fund                   | 460,000                 | —                | —                  | —              | 460,000                  |
|  | <u>862,684</u>          | <u>1,234,453</u> | <u>(1,195,955)</u> | <u>—</u>       | <u>901,182</u>           |

|  | At<br>1 April 2022<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>£ | At<br>31 March 2023<br>£ |
|--|-------------------------|------------------|--------------------|----------------|--------------------------|
| Unrestricted Fund - including fixed assets | 393,927                 | 1,087,452        | (1,102,479)        | —              | 378,900                  |
| Designated Covid-19 fund                   | 60,000                  | —                | —                  | (60,000)       | —                        |
| Designated Benevolent fund                 | 23,292                  | 492              | —                  | —              | 23,784                   |
| Designated Building fund                   | 400,000                 | —                | —                  | 60,000         | 460,000                  |
|  | <u>877,219</u>          | <u>1,087,944</u> | <u>(1,102,479)</u> | <u>—</u>       | <u>862,684</u>           |

#### 20. Designated funds

The Designated Benevolent fund is money set aside to fund care for residents who cannot afford to pay their fees. It is used at the discretion of the Trustees.

The Designated Building fund is money set aside to fund planned future improvements to, or redevelopment of, the home. The trustees continue to explore the best options available to them to maximise the capacity and resident experience in any extension or redevelopment.

The Designated Covid fund was money set aside to respond to any future challenges arising from the pandemic. The trustees have determined that the risk has now passed, therefore have redesignated these monies to the building fund.

**The John Thornhill Memorial Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year Ended 31 March 2024**

**21. Analysis of net assets between funds**

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 310,659                    | <b>310,659</b>           |
| Current assets             | 842,574                    | <b>842,574</b>           |
| Creditors less than 1 year | (252,051)                  | <b>(252,051)</b>         |
| <b>Net assets</b>          | <u>901,182</u>             | <u><b>901,182</b></u>    |

  

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 319,333                    | 319,333                  |
| Current assets             | 747,967                    | 747,967                  |
| Creditors less than 1 year | (204,616)                  | (204,616)                |
| <b>Net assets</b>          | <u>862,684</u>             | <u>862,684</u>           |

**22. Analysis of changes in net debt**

|                          | At 1 Apr 2023<br>£ | Cash flows<br>£ | At<br>31 Mar 2024<br>£ |
|--------------------------|--------------------|-----------------|------------------------|
| Cash at bank and in hand | <u>664,107</u>     | <u>101,615</u>  | <u><b>765,722</b></u>  |

**23. Related parties**

There are no related party transactions which require disclosure in the financial statements.