

**REGISTERED COMPANY NUMBER: 00966770 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 260355**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021  
FOR  
THREE ROSES HOMES LIMITED**

DRAFT

Worton Rock Limited  
Chartered Accountants  
Churchfield House  
36 Vicar Street  
Dudley  
West Midlands  
DY2 8RG

**THREE ROSES HOMES LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2021**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main objective of the charity is to provide residential care for adults with learning disabilities.

The directors have continued to meet this objective by:

- providing a high standard of accommodation at the residential building at Holy Cross, Clent
- ensuring that the manager and her team remain highly motivated and trained
- providing varied activities to ensure that all residents remain motivated and enriched.

The first criteria is the continuing maintenance of the standards laid down by the Care Quality Commission (CQC), who inspect the home on a regular basis. The manager is tasked with this objective, and the Trustees take advice to ensure any inspections will meet those standards, and correct any failings as soon as possible. The Trustees are establishing and implementing a financial control system, with a view to keep income and costs under control on a monthly basis.

**Significant activities**

The main activity of the charity continues to be provision of care for the residents, and have continued to provide them with a variety of activities to ensure that they remain motivated and enriched.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

**Volunteers**

The directors wish to acknowledge the excellent contribution made by all the team of staff and volunteers in their efforts on behalf of the charity.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

2020/21 was a stable year in terms of the health of residents, and the costs of care which have been agreed with the local authorities. The home is fully occupied and although residents have increasing needs, we have been able to agree these with the paying authorities. As a result we have been able to generate a surplus, which has been augmented by additional payments agreed to cover care needs dating back some time, but had been waiting approval. The problems occur when we lose a resident or a catastrophic change takes place in their health, and the process of negotiating with the local authority can be very protracted.

**Fundraising activities**

Our fundraising activities have continued as before, and we are reviewing our policies in the light of financial pressures on the charity.

**Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have a material impact.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2021

**FINANCIAL REVIEW**

**Financial position**

The charity is in a healthy financial position with net assets of £ 795,857 (2020 - £656,578). The statement of financial activities shows a surplus for the year of £139,279 (2020 - £37,279).

Reserves comprise	2021	2020
	£	£
Fixed assets	482,885	476,166
Free reserves	210,519	175,550
Designated funds	97,453	4,862
Restricted funds	5,000	-
Total	<u>795,857</u>	<u>656,578</u>

**Principal funding sources**

The principle funding sources of the charity are fees in respect of care provided, which are charged to various local authorities and the residents.

Donations and legacies received continue to provide a valuable source of additional income, and we have an active local fundraising programme to improve the fabric of the property and provide additional benefits to residents.

**Reserves policy**

The directors aim to keep sufficient free reserves to cover short-term fluctuations in cash flow, such as a delay in receiving funding to provide increased care needs of residents. In the event that government funding should cease they would also need to be able to enable care to continue in the short-term whilst residents were re-homed, and pay staff redundancies. After a detailed review, the directors have set the level of free reserves required at £100,000.

Because of prudence over the past couple of years, the trustees have undertaken a plan to develop some of the infrastructure within the home, using contingency funding not previously required.

**Principal risks and uncertainties**

The risks relate primarily to the loss of residents (through death or that we can not provide the care that they need), the increasing cost of care as residents become more infirm, void periods whilst we go through a complex process of taking on new residents, and the fact that our fees are negotiated with Social Services rather than dictated by us as a provider.

**FUTURE PLANS**

The primary objective remains the provision of a safe and secure family environment, in which residential and day care is provided to adult special needs service users. The trustees are aware that local authorities are under pressure to control their costs, and the funding of social care is not at the top of their list of priorities. Our fund-raising policy has always been to fund the day-to-day cost of running the home from fees, ask for help from Charitable Trusts and other bodies to fund capital expenditure, and local fundraising to fund holidays and outings for residents. We have to accept the fact that we may need to supplement the fees by fundraising to supplement day to day care. This remains an ongoing risk, but not of immediate concern.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the Memorandum and Articles of Association, and is a limited company, limited by shares.

**Recruitment and appointment of new trustees**

New directors are recommended by one of the existing directors on the basis of their knowledge of the prospective director. He or she meets informally with the directors and together a decision is made as to the suitability of the candidate taking into account the particular skills and expertise that they may bring to the body of directors and how these may dovetail with the needs of the charity. Prior to the appointment they are invited to attend a directors meeting and observe procedures. The appointment is then made in accordance with the Articles of Association.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The management committee meets on a regular basis. They receive reports from the manager, Miss Sarah Cooper, and commercial Manager, Mrs Jenny Seidel, at each of these meetings to enable them to review progress and consider any issues that may have arisen since the last meeting. The directors make all strategic decisions and major operational decisions at their quarterly meetings.

Given that Mrs Seidel is a close relative of the Chairman, we felt this may result in a potential conflict of interest, and therefore another director, Dr Amelia Hare, stepped up to become Managing Director after the end of the financial year, so that the formal decision making process is clearly directed through our Responsible Individual.

Since that time, a structural review has been undertaken, and the directors have concluded that, particularly with increased regulation, it was desirable to employ a Deputy Care Manager, and this arrangement should be in place during the current financial year.

The trustee shareholders jointly hold the share capital of the company.

**Impact of Covid 19**

As with many other similar organisations, the Covid Pandemic has significantly impacted on the charity.

We have taken all necessary steps to protect our residents and staff, and to ensure full compliance with guidance received. Our primary objective has been to minimise the changes faced by our residents, although they had much less opportunity for social interaction, and of course we needed to suspend social activities where this involved outside volunteers and other service provider, as well as making these activities available to non-residents.

We have upped the frequency of trustee meetings to monthly, albeit by video conferencing rather than face to face. We are also taking the opportunity to review our IT and document storage systems, in the light of an increased requirement for working from home for some staff during self-isolation, as well as general security.

**Induction and training of new trustees**

New directors are provided with copies of relevant Charity Commission publications, copies of recent directors' meeting minutes and the last set of accounts to assist them in becoming familiar with their responsibilities and the working of Three Roses Homes Limited.

**Key management remuneration**

The Trustees themselves do not receive any remuneration or expenses in relation to their voluntary activities.

Our policy is to ensure that management and staff are remunerated fairly in accordance with equivalent roles outside the charity, but also to ensure that pay is sufficiently attractive to retain quality staff, and in line with legislation (particularly in respect of sleeping and waking staff overnight). We also need to ensure that this is maintained within budget, which may limit the care hours that we can provide. The task of the management is to square the circle, between care requirements advised by the CQC and the fees provided by local authorities.

**Wider network**

As an independent care home Three Roses Homes Limited is not part of a wider network.

**Related parties**

Three Roses Homes Limited works with the Care Quality Commission to ensure it provides a high standard of care for its residents.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

00966770 (England and Wales)

**Registered Charity number**

260355

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2021

**Registered office**

Bromsgrove Road  
Holy Cross  
Clent  
Stourbridge  
West Midlands  
DY9 9QP

**Trustees**

**Trustees acting as directors**

J C L Plant  
P L Kynock (resigned 30/09/2020)  
C D Bolstridge  
A A Hare  
J R Wilson (appointed 18/05/2020)  
H Needham (appointed 18/05/2020)  
S Jones (resigned 18/05/2020)

**Trustees acting as shareholders**

A A Hare  
J C L Plant  
J R Wilson

**Trustees**

Sue Williams (appointed May 2021)

**Company Secretary**

C D Bolstridge

**Independent Examiner**

Worton Rock Limited  
Chartered Accountants  
Churchfield House  
36 Vicar Street  
Dudley  
West Midlands  
DY2 8RG

**Bankers**

Barclays Bank plc  
Customer Services  
Business Banking  
Leicester  
LE87 2BB

**Manager**

S Cooper

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J C L Plant - Trustee

DRAFT

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)**

**Independent examiner's report to the trustees of Three Roses Homes Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D J Burrows FCA  
Institute of Chartered Accountants in England and Wales  
Worton Rock Limited  
Chartered Accountants  
Churchfield House  
36 Vicar Street  
Dudley  
West Midlands  
DY2 8RG

Date: .....



**THREE ROSES HOMES LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	43,051	5,000	48,051	12,008
<b>Charitable activities</b>					
Care Home	6	830,292	-	830,292	753,884
Other trading activities	4	3,785	-	3,785	4,429
Investment income	5	473	-	473	821
<b>Total</b>		<u>877,601</u>	<u>5,000</u>	<u>882,601</u>	<u>771,142</u>
<b>EXPENDITURE ON</b>					
Raising funds	7	485	-	485	5,467
<b>Charitable activities</b>					
Care Home	8	742,837	-	742,837	728,396
<b>Total</b>		<u>743,322</u>	<u>-</u>	<u>743,322</u>	<u>733,863</u>
<b>NET INCOME</b>		<u>134,279</u>	<u>5,000</u>	<u>139,279</u>	<u>37,279</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>656,578</u>	<u>-</u>	<u>656,578</u>	<u>619,299</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>790,857</u></u>	<u><u>5,000</u></u>	<u><u>795,857</u></u>	<u><u>656,578</u></u>

The notes form part of these financial statements

**THREE ROSES HOMES LIMITED (REGISTERED NUMBER: 00966770)**

**BALANCE SHEET  
31ST MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	482,885	-	482,885	476,166
<b>CURRENT ASSETS</b>					
Debtors	15	23,547	-	23,547	16,043
Cash at bank and in hand		315,227	5,000	320,227	197,194
		<u>338,774</u>	<u>5,000</u>	<u>343,774</u>	<u>213,237</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(30,802)	-	(30,802)	(32,825)
<b>NET CURRENT ASSETS</b>		<u>307,972</u>	<u>5,000</u>	<u>312,972</u>	<u>180,412</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>790,857</u>	<u>5,000</u>	<u>795,857</u>	<u>656,578</u>
<b>NET ASSETS</b>		<u>790,857</u>	<u>5,000</u>	<u>795,857</u>	<u>656,578</u>
<b>FUNDS</b>					
Unrestricted funds:	18				
General fund				693,401	651,713
Share capital				3	3
Residents holidays and trips				4,453	4,862
Designated fund				93,000	-
				<u>790,857</u>	<u>656,578</u>
Restricted funds				<u>5,000</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>795,857</u>	<u>656,578</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**BALANCE SHEET - continued**  
**31ST MARCH 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
J C L Plant - Trustee

DRAFT

**THREE ROSES HOMES LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	134,359	45,303
Net cash provided by operating activities		<u>134,359</u>	<u>45,303</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(11,799)	(1,178)
Sale of tangible fixed assets		-	40
Interest received		473	821
Net cash used in investing activities		<u>(11,326)</u>	<u>(317)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>123,033</u>	<u>44,986</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>197,194</u>	<u>152,208</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>320,227</u></u>	<u><u>197,194</u></u>

The notes form part of these financial statements

**THREE ROSES HOMES LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	139,279	37,279
<b>Adjustments for:</b>		
Depreciation charges	5,080	3,365
Profit on disposal of fixed assets	-	(25)
Interest received	(473)	(821)
Increase in debtors	(7,504)	(1,487)
(Decrease)/increase in creditors	(2,023)	6,992
<b>Net cash provided by operations</b>	<u>134,359</u>	<u>45,303</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/20 £	Cash flow £	At 31/3/21 £
<b>Net cash</b>			
Cash at bank and in hand	197,194	123,033	320,227
	<u>197,194</u>	<u>123,033</u>	<u>320,227</u>
<b>Total</b>	<u>197,194</u>	<u>123,033</u>	<u>320,227</u>

## THREE ROSES HOMES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

#### 1. STATUTORY INFORMATION

Three Roses Homes Limited is a private company, limited by shares, registered in England and Wales. The presentation currency of the financial statements is the Pound sterling (£) rounded to the nearest pound.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognized in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from provision of services is accounted for on an accruals basis. Other income is accounted for on a receivable basis.

##### **Expenditure**

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

##### **Raising funds**

Costs of generating funds comprise the costs associated with attracting voluntary income.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent review fees and costs linked to the strategic management of the charity.

##### **Allocation and apportionment of costs**

The charity's sole activity is provision of a care home, therefore all costs are allocated to this.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

The policy of the directors is to maintain the buildings in a state of good repair such that their residual values are at least equal to their net book values. Having regard to this, in the opinion of the directors, any depreciation of the freehold buildings, as required by the Companies Act 2006 and by standard accounting practice, would not be material and, consequently, these buildings are not depreciated.

## THREE ROSES HOMES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

#### 2. ACCOUNTING POLICIES - continued

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are funds that the trustees have designated for particular uses.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Going concern**

The financial statements are prepared on a going concern basis as the charity has sufficient funds to meet its liabilities on a daily basis and a regular ongoing income stream.

#### 3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	9,427	12,008
Grants	38,624	-
	<u>48,051</u>	<u>12,008</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	38,624	-
	<u>38,624</u>	<u>-</u>

#### 4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	3,785	4,429
	<u>3,785</u>	<u>4,429</u>

**THREE ROSES HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

<b>5. INVESTMENT INCOME</b>		2021	2020
		£	£
Deposit account interest		473	821
		<u>          </u>	<u>          </u>
<b>6. INCOME FROM CHARITABLE ACTIVITIES</b>		2021	2020
		£	£
Fees received	Activity Care Home	830,292	753,884
		<u>          </u>	<u>          </u>
<b>7. RAISING FUNDS</b>			
	<b>Raising donations and legacies</b>		
		2021	2020
		£	£
Fundraising expenses		205	5,467
		<u>          </u>	<u>          </u>
	<b>Other trading activities</b>		
		2021	2020
		£	£
Bad debts		280	-
		<u>          </u>	<u>          </u>
Aggregate amounts		485	5,467
		<u>          </u>	<u>          </u>
<b>8. CHARITABLE ACTIVITIES COSTS</b>			
		Direct Costs	Support costs (see note 9)
		£	£
Care Home		734,577	8,260
		<u>          </u>	<u>          </u>
			Totals
			£
			742,837
			<u>          </u>
<b>9. SUPPORT COSTS</b>			
		Management	Governance
		£	costs £
Care Home		5,080	3,180
		<u>          </u>	<u>          </u>
			Totals
			£
			8,260
			<u>          </u>



**THREE ROSES HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

**10. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Depreciation - owned assets	5,080	3,365
Hire of plant and machinery	5,490	5,237
Surplus on disposal of fixed assets	-	(25)
	=	=

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

**12. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	512,828	499,869
Social security costs	34,765	25,197
Other pension costs	6,989	6,793
	=	=
	554,582	531,859

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	8	7
Residential care	26	23
	=	=
	34	30

No employees received emoluments in excess of £60,000.

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	12,008	-	12,008
<b>Charitable activities</b>			
Care Home	753,884	-	753,884
Other trading activities	4,429	-	4,429
Investment income	821	-	821
	=	=	=
<b>Total</b>	771,142	-	771,142
<b>EXPENDITURE ON</b>			

**THREE ROSES HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Raising funds	5,467	-	5,467
<b>Charitable activities</b>			
Care Home	728,396	-	728,396
<b>Total</b>	<u>733,863</u>	<u>-</u>	<u>733,863</u>
<b>NET INCOME</b>	37,279	-	37,279
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	619,299	-	619,299
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>656,578</u></u>	<u><u>-</u></u>	<u><u>656,578</u></u>

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st April 2020	523,911	75,402	35,675	4,768	639,756
Additions	-	-	11,500	299	11,799
At 31st March 2021	<u>523,911</u>	<u>75,402</u>	<u>47,175</u>	<u>5,067</u>	<u>651,555</u>
<b>DEPRECIATION</b>					
At 1st April 2020	60,362	66,607	32,654	3,967	163,590
Charge for year	-	1,759	2,904	417	5,080
At 31st March 2021	<u>60,362</u>	<u>68,366</u>	<u>35,558</u>	<u>4,384</u>	<u>168,670</u>
<b>NET BOOK VALUE</b>					
At 31st March 2021	<u><u>463,549</u></u>	<u><u>7,036</u></u>	<u><u>11,617</u></u>	<u><u>683</u></u>	<u><u>482,885</u></u>
At 31st March 2020	<u><u>463,549</u></u>	<u><u>8,795</u></u>	<u><u>3,021</u></u>	<u><u>801</u></u>	<u><u>476,166</u></u>

The directors are of the opinion that the market value of the charity's freehold property is in excess of the net book value but, in the absence of a recent valuation, the amount of that excess is not quantified.

**THREE ROSES HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	6,504	6,260
Other debtors	-	364
Prepayments	17,043	9,419
	<u>23,547</u>	<u>16,043</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	13,868	17,498
Social security and other taxes	8,255	5,569
Other creditors	1,427	1,728
Accrued expenses	7,252	8,030
	<u>30,802</u>	<u>32,825</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	6,120	3,960
Between one and five years	14,850	10,170
In more than five years	5,220	-
	<u>26,190</u>	<u>14,130</u>

**18. MOVEMENT IN FUNDS**

	At 1/4/20	Net movement in funds	Transfers between funds	At 31/3/21
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	651,713	134,688	(93,000)	693,401
Share capital	3	-	-	3
Residents holidays and trips	4,862	(409)	-	4,453
Designated fund	-	-	93,000	93,000
	<u>656,578</u>	<u>134,279</u>	<u>-</u>	<u>790,857</u>
<b>Restricted funds</b>				
Conservatory	-	5,000	-	5,000
	<u>656,578</u>	<u>139,279</u>	<u>-</u>	<u>795,857</u>

**THREE ROSES HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	877,602	(742,914)	134,688
Residents holidays and trips	(1)	(408)	(409)
	<u>877,601</u>	<u>(743,322)</u>	<u>134,279</u>
<b>Restricted funds</b>			
Conservatory	5,000	-	5,000
<b>TOTAL FUNDS</b>	<u><u>882,601</u></u>	<u><u>(743,322)</u></u>	<u><u>139,279</u></u>

**Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	614,355	37,358	651,713
Share capital	3	-	3
Residents holidays and trips	4,941	(79)	4,862
	<u>619,299</u>	<u>37,279</u>	<u>656,578</u>
<b>TOTAL FUNDS</b>	<u><u>619,299</u></u>	<u><u>37,279</u></u>	<u><u>656,578</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	771,142	(733,784)	37,358
Residents holidays and trips	-	(79)	(79)
	<u>771,142</u>	<u>(733,863)</u>	<u>37,279</u>
<b>TOTAL FUNDS</b>	<u><u>771,142</u></u>	<u><u>(733,863)</u></u>	<u><u>37,279</u></u>

**THREE ROSES HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

**18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
<b>Unrestricted funds</b>				
General fund	614,355	172,046	(93,000)	693,401
Share capital	3	-	-	3
Residents holidays and trips	4,941	(488)	-	4,453
Designated fund	-	-	93,000	93,000
	<u>619,299</u>	<u>171,558</u>	<u>-</u>	<u>790,857</u>
<b>Restricted funds</b>				
Conservatory	-	5,000	-	5,000
	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
<b>TOTAL FUNDS</b>	<u><u>619,299</u></u>	<u><u>176,558</u></u>	<u><u>-</u></u>	<u><u>795,857</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,648,744	(1,476,698)	172,046
Residents holidays and trips	(1)	(487)	(488)
	<u>1,648,743</u>	<u>(1,477,185)</u>	<u>171,558</u>
<b>Restricted funds</b>			
Conservatory	5,000	-	5,000
	<u>5,000</u>	<u>-</u>	<u>5,000</u>
<b>TOTAL FUNDS</b>	<u><u>1,653,743</u></u>	<u><u>(1,477,185)</u></u>	<u><u>176,558</u></u>

General funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Project fund has been designated by the trustees to be used for various project works to be undertaken in 2021/22, including major refurbishment of the garage.

The residents holidays fund consists of donations that the trustees have designated to help with the cost of the residents' holidays. It is expected that the funds will be used during the next 12 months.

The conservatory fund is a restricted fund held for refurbishments of the conservatory.

**Transfers between funds**

During the year the trustees have transferred free reserves to a designated project fund for the purpose of completing project works in 2021/22.

**THREE ROSES HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

**19. RELATED PARTY DISCLOSURES**

Mrs J Seidel, who is the daughter of a trustee J C Plant, is employed by the charity and the gross payroll costs to 31 March 2021 were £34,225 (2020 - £26,221).

**20. CALLED UP SHARE CAPITAL**

	2020 £	2019 £
Authorised:		
100 ordinary shares of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid	3	3
	<hr/> <hr/>	<hr/> <hr/>

The articles of the company prohibit the payment of dividends. Should the company be wound-up any remaining net assets must be given to a charitable or other institution with similar objects.

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**THREE ROSES HOMES LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	9,427	12,008
Grants	38,624	-
	48,051	12,008
<b>Other trading activities</b>		
Fundraising events	3,785	4,429
<b>Investment income</b>		
Deposit account interest	473	821
<b>Charitable activities</b>		
Fees received	830,292	753,884
<b>Total incoming resources</b>	882,601	771,142
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising expenses	205	5,467
<b>Other trading activities</b>		
Bad debts	280	-
<b>Charitable activities</b>		
Wages	512,828	499,869
Social security	34,765	25,197
Pensions	6,989	6,793
Hire of plant and machinery	5,490	5,237
Provisions and household expenses	31,581	28,878
Insurance	4,731	4,102
Light, heat and water	40,291	37,970
Telephone	1,733	1,633
Postage and stationery	1,758	1,684
Advertising	115	259
Sundries	15,830	14,433
Staff training	3,282	8,145
Travelling expenses	3,650	6,842
Repairs and renewals	52,435	62,127
Gardening, craftwork and vocational expenses	9,048	10,148
Subscriptions	6,503	5,924
Council tax	3,440	2,551
Bank charges	108	144
	734,577	721,936
<b>Support costs</b>		

This page does not form part of the statutory financial statements

**THREE ROSES HOMES LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021 £	2020 £
<b>Support costs</b>		
<b>Management</b>		
Fixtures & fittings depreciation	1,759	2,201
Motor vehicles depreciation	2,904	755
Computer equipment depreciation	417	409
Profit/(loss) on sale of tangible fixed assets	-	(25)
	<u>5,080</u>	<u>3,340</u>
<b>Governance costs</b>		
Accountancy fees	3,180	3,120
	<u>743,322</u>	<u>733,863</u>
Total resources expended		
<b>Net income</b>	<u>139,279</u>	<u>37,279</u>

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